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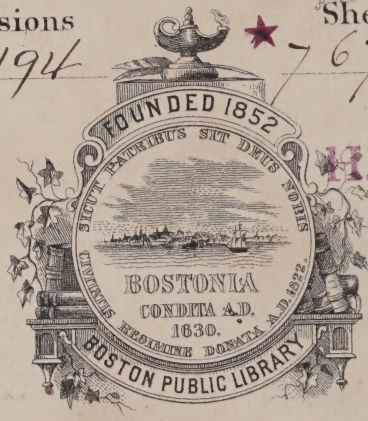

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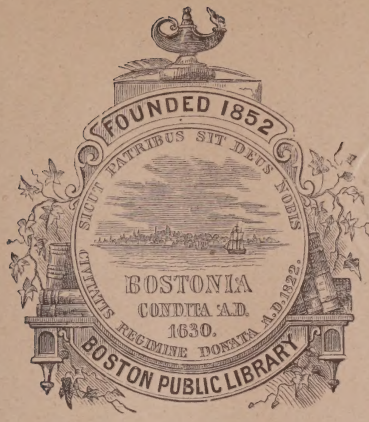

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PAMPHLETS.

Eastern Rail-road.

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ARGUMENT

OF

CHARLES G. LORING, ESQ.

ON BEHALF OF THE

EASTERN RAIL-ROAD COMPANY,

AT A HEARING ON THE

PETITIONS OF DAVID PINGREE AND OTHERS,
AND W. J. VALENTINE AND OTHERS,

BEFORE

THE RAIL-ROAD COMMITTEE

OF THE

MASSACHUSETTS LEGISLATURE,

BOSTON, MARCH 7, 1845.

BOSTON:
DUTTON AND WENTWORTH'S PRINT.
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MASSACHUSETTS LEGISLATURE.

BEFORE THE COMMITTEE ON RAILWAYS AND CANALS.

Hearing on the Petitions of

DAVID PINGREE, and other, and of
W. J. VALENTINE and others.

FRIDAY AFTERNOON, *March* 7, 1845.
In the Hall of the House of Representatives.

THE Committee having been called to order by the Chairman, the HON. LINUS CHILD,—

Mr. LORING said:

Mr. Chairman, and Gentlemen of the Committee,—The questions before the Committee are of great importance, both because of the principles of State policy in relation to the system of rail-roads, and of the magnitude of the private interests, involved.

At no period has it been of greater moment to consider gravely, and settle cautiously the leading principles of legislation, which are to govern the policy of the State in reference to this great and extremely important subject. And never was it of more serious concern to recognize and determine the relative rights and interests of the State, and of those who, having received charters at its hand, have proceeded to invest vast amounts of private property under them, and in faith of the inviolability of the contracts, which they imply or expressly contain.

That there are rights on both sides necessarily implied by and resulting from the existence of such charters,—and that they are as sacred as any others,—no one will have the hardihood to deny, who does not repudiate all moral and legal obligations whatsoever. And that there are public *interests*, of far greater moment than the mere gratification of popular will, involved in the exercise of the powers by which these charters are created, cannot be questioned by any man who is not prepared to substitute the popular excitement of a day for the eternal principles of justice and good faith.

The petition of David Pingree and others, and the remonstrance of the Eastern Rail-road Company, seem to involve all the principles of State policy, and all those affecting the relative rights and obligations of the State and persons holding charters under it, and to be the only ones now before the Committee about which controversy can exist. And I therefore shall commence with them, and, for the present, confine myself exclusively to them. And I hope to satisfy the Committee, that the grant of the prayer of the petition would be alike inconsistent with all the principles of public policy in reference to a well arranged system of rail-roads; uncalled for by any public exigency that will justify the exercise of legislative power in taking private property for the purpose; and incompatible with the good faith of the State towards the remonstrants.

Before proceeding, however, to the consideration of these questions of policy, law, and fact, I beg leave to notice some of the remarks of the counsel for these petitioners in the opening of his case.

It was said, and has been repeated more than once, that the present location of the Western terminus of this road at East Boston, was to benefit speculators in land. We gave notice, that if these statements were made, we should require proof. Not a particle has been offered, though all the parties are alive and at hand. We came fully prepared to disprove it, and show it to be an unfounded calumny. And I am instructed so to declare it; I do therefore deny it,—and claim of the Committee to discard this charge from their minds, or give opportunity for investigation, before permitting it to have any influence upon them. Nor would it be unreasonable for

us to go further and say,—that such groundless imputations so boldly and broadly made, without a shadow of proof to rest upon, may well throw great distrust upon the other statements and assertions made, and alike unsupported by evidence.

Another position taken, was, that this Committee were not sitting as a judicial tribunal, to decide upon the *merits* of the questions presented, as had been recently suggested; but were only exercising what the gentleman calls the *judicial* functions of a grand jury,—to ascertain whether there was cause for presenting a bill to the House.

As the gentleman has officiated as counsel, Committee man, and witness, throughout the case, according to the exigency of the moment, I must infer that he made this remark as a Committee man, and not as counsel, inasmuch as a grand jury has no judicial powers whatever; and examines only far enough to find whether there be sufficient ground of suspicion to warrant a trial, and hears only one side. Whereas this Committee not only hears both sides of the evidence and argument, and decides in the first instance; but is the only tribunal that does so. And when we consider the great and delicate questions of policy, law, and mutual rights, agitated before this Committee, and necessarily passed upon by them, it is obvious, that its duties are in the highest degree judicial, and involve all the obligations of impartiality, examination, deliberation, and conscientious decision, that belong to the highest judgment-seat in the land.

Before proceeding to the investigation of the law and the facts, I cannot forbear allusion to the great and overwhelming power which the Legislature exercises on these occasions, and which, for the purposes of this hearing, is in great measure, if not substantially vested in this Committee.

The power of the Legislature, incidentally to impair or destroy private property, even without compensation, *certainly* exists in many cases, and is under no other control than its sense of justice. But it is a power to be most carefully and scrupulously exercised, and never without a commanding public necessity. It is vested in the Legislature for the highest and best of purposes. If abused, it accomplishes the lowest and the worst. It becomes a foul despotism.

In governments where the power resides in the privileged few, abuses of this sort, if extensively practised, finally arouse the passions of the people, and the rulers are hurled from their thrones. In this country, the danger from such abuse is greater, because here the people are the only rulers, and fear no one; and there is seemingly no appeal. But let us not deceive ourselves: although we have no rulers, to be startled by the opposition of rebellious subjects, our whole political existence depends upon the confidence of the people in the government, or *rather in each other*. And if mistrust of the purity and good faith of the State, or honesty of the people, once become general,—if it be extensively felt, that property is not safe in the keeping of the government, such as it is, it will not be long before those who have it, will be seeking protection under one of a different form.

Security is the great end of government; and for that, men will sacrifice not merely its forms, but much of its substance. And, although there may be no other appeal, there will be one from our fears and our necessities, to our desire of security. And all history tells, that while the first step from want of faith in the government, and security in property, is anarchy,—the next and no less certain one, is substantial despotism.

I now proceed to consider the grounds upon which the petitioners rest their claims.

I.—The great number of petitioners.

Upon this much stress was laid in the opening, and it has been adverted to at intervals throughout the hearing, and demands consideration.

It is indeed a formidable array—counted by hundreds and tens of hundreds, and designed, and expected, to produce an imposing, if not overwhelming and conclusive influence.

I had occasion, in a former hearing on another petition, to remark, that the weight of a petition is to be estimated by the reasons assigned for it—and not by the number of names attached to it;—that if the thirteen hundred persons who signed that petition had but one reason to urge in its support, it was entitled to no more weight, in the decision of such a

question, than if signed by one man. It was after all but the same thing thirteen hundred times repeated.

But when it is considered *how petitions* are "*got up*"—and with what *different motives*, and for what *different reasons*, and with what *various degrees of knowledge and intelligence* upon the subject, the parties subscribe to one,—it will be manifest that, upon a *question partaking*, as this does, of a *judicial character, and involving the rights and interests of others, and the public faith and welfare—numbers are of very little consideration.*

The ease with which names are obtained to such petitions is familiar to every one. Some will sign under the influence of a pique or prejudice against the corporation whose interests are attacked—or against some one or more of its officers, from some actual or fancied personal neglect or slight; some because a new road will accommodate them rather better, by passing nearer to their house or store, or meeting-house; some because they anticipate that they shall obtain transportation at a cheaper rate: and many, and probably the chief number, merely because they are asked to sign, and do it thoughtlessly, believing that it can do no harm, or because it is more easy than to say no! and some perhaps with sufficient knowledge of the subject, and the idea that the public good will upon the whole be promoted.

Now it is obvious that where the prayer of any petition is *adverse to the private interests and rights of others*, or may *involve a sacrifice of the public faith* with individuals, or any interference with private property,—all the reasons above suggested, excepting the last, are in truth and justice so many against the propriety of granting it—instead of weighing in its favor.

Surely the interests and rights of others, and the public faith, and private property, are not to be invaded or trifled with, to gratify personal piques and resentments, nor to accommodate other private interests, nor to enable persons to travel at a cheaper rate than reason and public policy require, nor to gratify those who sign a petition merely to avoid saying no—or with no thought or knowledge of the consequences of its being granted.

On the contrary, so far as these are the motives for any such petition, they are reasons for suspecting and rejecting it.

Again, petitions of *this sort* ought not to be esteemed AS INTENDED to *bias* the *judgment* and *decision* of the Legislature, but merely *as claims for its full consideration of the subject.* And any attempt to use them as means of popular influence in such a hearing as this, is a palpable abuse of the right of petition; an impeachment of the integrity, wisdom and impartiality of the Legislature; and an injustice to many of the petitioners themselves.

Consider, what are the nature and subjects of this inquiry? Is it not whether the highest and most sacred power of the Legislature shall be exercised, that of taking the property of one set of citizens and placing it in the hands of another? Is it not whether the private property of the present Eastern Rail-road Company shall be sacrificed or impaired in greater or less degree? Is it not whether the prayer can be granted consistently with the good faith of the State to the remonstrants? Does it not involve the strictest scrutiny into the necessity or expediency of the sacrifice, and its compatibility with the honor of the State? Does it not require careful and impartial investigation, and weighing of various evidence—and the just application of the great principles of eminent domain, and of private property, to that evidence?

And are these matters to be settled and disposed of by *popular influence* merely, whether coming in shape of resolutions, or harangues, or petitions? I respectfully submit that it cannot be so. The questions arising upon applications of this sort, (as was justly said the other day,) are of a strictly judicial character, to be heard and decided upon evidence and law—and not by popular clamor in any form.

The petitioners are truly and properly *parties on one side*, and the *remonstrants parties on the other.* The one party is seeking to take from the other that which the other claims the right to retain. And it is a plain departure from first principles, and from all ideas of justice, to allow the numbers and influence of either side to affect the decision of the right. *That* stands forever, and *immutably the same*, let the authority of numbers or popular feeling be on which side

it may. And this right the Committee, I know, will seek out—and when found, implicitly obey, without fear and without favor towards any party, however imposing in numbers, or however sustained by popular clamor.

Indeed, sir, I should feel that I was doing injustice to the great body of these petitioners, if I did not avow my conviction of their concurrence in these views. I have no belief that they have signed these petitions *in the expectation or wish that they should be granted at all events;* or that the Legislature should infer that they had, individually, carefully considered the case, and upon a full view of the merits of both sides, thus expressed their opinion of the propriety and justice of a grant of their prayer; and still less that they should be esteemed desirous of creating a popular influence to sway the decision, or control the judgment, of the Legislature. They doubtless signed for the purpose merely of bringing the subject emphatically before the Legislature, as one *worthy of its immediate and most careful consideration,*—and relying that it would be decided upon those principles of public faith and policy, *which should prevent any unjust sacrifice of the rights of others.* This is the only legitimate, honest purpose, for which they could sign. *They appear here just as parties appear in court*—each trusting in the right of his own side—but *neither claiming to demand what is not justly his due—nor to control the tribunal by the weight of his personal influence.*

So far from believing that the majority of these petitioners desire to have any undue influence result from their thus subscribing their names, if we could strike off all who became parties, by reason of personal pique, or ill-will to some one or more of the officers of the corporation remonstrating, and all who considered themselves as having a direct interest in the question, and all who are interested but who prefer honesty to thrift, I would cheerfully submit the decision of the question to the remainder.

The only plausible argument that can be suggested as furnished by the number of petitioners, is, that it is proof of the public want or necessity. But a moment's examination shows this to be entirely fallacious. For as the petitioners are all indiscriminately admitted as witnesses, all their rea-

sons which can operate in favor of the petition may be shown in evidence—and thus be fairly weighed, encountered and considered. And it is therefore very certain that every possible reason that induced any one to subscribe is now before this Committee. And the *reason* can be no better nor worse for the number that put it forward. The reason is the same, and must stand or fall by its own weight. Thus all the inhabitants of Danvers might sign because they think it would be advantageous to that town to have a rail-road through it—and for no other reason. And yet it might be clearly shown that this was no good reason for a rail-road such as is asked for, but, on the contrary, that the *public good* would be equally, *or much better promoted*, by a branch from the present road to Danvers; and that it would ultimately be better for Danvers itself, that the petition should not be granted. So all the inhabitants of Salem, and of Boston, might sign it because anticipating a reduction in the rate of fares, if successful; and yet it might appear, upon full evidence, that so far from producing any permanent reduction, it would ultimately tend to an augmentation of the rates of fare; or that such reduction would be a violation of public faith.

It is plain, therefore, that the mere numbers of signers of the petition is no proof whatever of any public necessity, nor of the expediency of the grant,—but that *the reasons they assign* are alone worthy of consideration. To them therefore let us look, and see their real value, and place them in the scales against those of the remonstrants, and see which preponderate.

But if regard is to be had to numbers of parties on the respective sides, I array the inhabitants of Salem who have property at stake which will be injured, and the thousands of stockholders who have invested their property in this road, relying upon the public faith—the widows, trustees, mechanics, and people of small means, who have sought a safe and profitable depository under the charter of the remonstrants—and ask whether the claims of those who have actually paid their money, and must lose it if a new road be made, are not entitled to as much respect as those who have invested nothing, and are only looking for profit?

Before, however, proceeding to the questions directly at issue, it is proper to remind the Committee that it appears, from various evidence, that these petitions were signed under a general belief that the establishment of another road would cause *a lower rate of fares* on both; and that this sufficiently accounts for the facility with which subscribers were procured, who acted under that influence without reflection upon the consequences to the rights of others, or any enlightened and well considered views of public expediency, or even of their own interest.

In the views which I ask leave to present, I shall first consider the petition to be in effect for a new road from Salem through Danvers, Lynn, and Saugus, to a junction with the Boston Rail-road Extension Company, in Malden. Such is the express prayer of the petition of David Pingree and others, and all the others, being in aid of it, are to the same effect. It is true, that the counsel has stated, that the Committee saw fit, after these petitions were presented to the Legislature, to withdraw that portion which prays for a connection with Salem. No proof of any such authority in the Committee was adduced. We deny any such authority on their part. The *petitioners* have never been called together, since they subscribed, and the petition delegates no such power. At the town meeting, where this Committee was appointed, it has not been pretended, that any thing was said about cutting off any part of the road. The Committee had only general powers to manage the affair. But these powers must have been to carry it through,—not to mutilate and destroy. If the Committee could cut off Salem, they may Lynn, Saugus, Boston. We deny, therefore, the authority of the counsel to vary the petition, and we say that it still is one from Salem; or else that there are no petitioners before the Committee. No persons have signed any petition for a road from *Danvers only*. It is an entirely distinct proposition.

But, after all, it is plain from every thing in the case, and the statement of the counsel and his witnesses, that this striking off of Salem, is a mere pretence, and that a road *from Salem* through Danvers is the real object in view. This was sufficiently proved by the conduct of their leading wit-

ness, Mr. Daniels, who, when repeatedly and earnestly interrogated,—whether they would accept a charter with a condition contained in it, that the road should not be connected with another to Salem,—refused to answer the question in any other way than by saying, that they wanted one without any restriction. And when the pressure upon the witness, to answer the question plainly and fairly, became intolerable to the counsel, he was compelled to say, that they would take the charter, with such a condition, if obliged to, relying upon a *better* Legislature next year to remove it. And as he is not only counsel but committee man and witness too, no doubt can exist that connection with Salem is intended as essential to their plan. This further appears from the whole current of the testimony on the part of the petitioners, and the estimates which they have put in; many of their witnesses, upon being asked where the custom of the road was to come from, enumerating Salem among the places; and the estimates containing Salem in express terms or by necessary implication.

Nor is the mode of accomplishing this end any longer a secret. It is not to be left dependent upon any future act of the Legislature. The means are already in hand, and the examination of the gentleman in his capacity of witness, at the close of the hearing, developed the whole scheme. It appears that a corporation was established at the last session, authorized to construct a road from Georgetown *through Danvers* to *Salem*, with power to enter upon the road of the remonstrants,—and if the parties cannot agree upon the terms, then the Georgetown and Danvers Company may enter in such manner as shall be most convenient for the public. Stat. 1844, chap. 141.

It further appears, that the gentleman, who is both of the Committee and counsel in this case, and twelve others from Danvers, are corporators in that charter; that they had a meeting during the pendency of this petition, and before the withdrawal of the connection of the road proposed with Salem; and, to adopt his own expressive language, "that they will use that charter as they may see fit in reference to this eastern road;" though, indeed, no such assurance could be necessary,—for having the power, there could be no question of their i tention to use it.

I shall have future occasion to advert to the consequences of such connection, but merely use these facts now, to establish the position, that the road intended to be obtained under this petition, is substantially, and, in truth, one *from Salem to Boston, thus constituting a parallel road.* And that the petitioners rely upon withdrawing a very large, if not the chief portion of the travel on the present road between Salem and Boston, is clear, as their *estimates are for all that the present road now receives from Danvers and the towns adjoining: a great portion if not all of that from Lynn: and a large amount from Salem.*

A glance at the map, before the Committee, shows, that if this road be established, it is a road from Salem, parallel, to all intents and purposes, with the present road; taking precisely the same line of travel at the termini, and the same intermediate travel; inasmuch as Danvers, being only two miles from the principal depot, the travel and transportation from that town, now goes necessarily by this.

And if the proposed road be united, as it is doubtless intended to be, or certainly may be, with the Georgetown road, and that should be extended to Newburyport, according to a petition now pending, there will then be *three parallel roads* through the County of Essex; one passing through all the larger towns on the western side of the county; one through those on the eastern line; and one through the centre, but through no large town, excepting Danvers.

The consideration, therefore, of the policy of the State, in establishing a system of parallel rail-roads, is now forced upon the Committee as a matter which they are called upon to decide. And no question of legislative policy, it is respectfully suggested, ever demanded more careful and deliberate consideration.

And as their own interests are so deeply involved, the remonstrants hope that they shall not be thought obtrusive in briefly suggesting the views they take of this subject.

We make, then, as our first point, that the grant of the prayer of the petitioners is against public policy,—because it seeks for the establishment of a road substantially parallel with one now existing.

The true policy in regard to this species of roads is of the greatest moment.

There are two systems proposed to the Legislature, and its election must be now made. A false step taken in this matter is utterly irretrievable, and will terminate either in the utter loss of vast amounts of capital to those who shall invest, or in imposing for ages upon the people, unnecessarily, heavy taxation for this species of accommodation; in either of which cases the loss to the public is the same, and is the whole amount thus injudiciously expended.

One mode is, to connect the distant points of the country, East, West, North and South, together, by long lines or main tracks as far as possible; and to have branches from them connecting the towns and villages at moderate distances, as the public wants and means may demand. By this mode, all parts of the country would be connected; and the main tracks being made the *centres* of transportation for *neighborhoods* and *for extremities* of the *country*, the corporations would be enabled to make greater outlays for convenience, safety and despatch; and the preservation of their roads, engines and cars in the best possible condition; and to avail themselves of all improvements as fast as invented;—while the sure result would be, a constant reduction of fares corresponding with the increase of custom; thus securing convenient, safe, speedy and cheap transportation of persons and property to every part of the Commonwealth. The interests of the corporations and of the public would be entirely coincident;—constant improvement in the facilities of travelling and transportation of property, and economy, would be the certain result; and no more capital would be expended in the construction of roads and furnishing apparatus for running upon them, than the public necessities should require.

But if parallel roads be established as a system, the consequences must be entirely the reverse of all this. The parallel roads must depend upon the same line of travel; and as the two cannot accommodate more than one could do, the whole capital in the construction and furnishing of the second is so much dead loss—as entirely so as if thrown into the sea. It is entirely unlike other superfluous property, that

can be sold when of no further use. The road can be appropriated for nothing else, and the capital expended in it is buried there forever. And so every cent of increased expenditure in running upon the road, is equally thrown away, and the public thus utterly loses a vast amount of property that might otherwise be used for the advancement of its best interests. Nor is this all, nor the worst. The greater the number of roads dividing the travel, the greater must be the expenses, not only in the original outlay, but of daily management; and, of course, the less the perfection of the road, and cars, and engines, the less frequency of communication and a higher rate of fare.

This is the best that can be hoped, supposing both roads to be able to stand, and that the competition end in a mutual adjustment. Thus, suppose this new line established, and with the same rates of fare charged by the present road. There is no reason to anticipate that there will be any essential increase of transportation, and certainly *none such as could support the new road—independently of that to be withdrawn from the old one; no one pretends it.* What, then, must be the consequence? The profits of both, if divided, could not enable either to make improvements,—to lay new tracks, or incur any avoidable expenses for improvements of any sort. The cars would gradually become comparatively incommodious and unsafe, and would not be constantly refitted and replaced by new ones as now; the engines would be run to the last moment, and delays and dangers from their defects would be frequent; the tracks would be less perfectly preserved and attended to; inferior men, at lower wages, would gradually take place of the skilful and enterprising engineers and conductors now employed, and a much smaller number of trains would be run; and as the present full travel will do but little, if any thing more, at the proposed reduced rates, than pay simple interest on the amount now invested, there could not be sufficient to pay any reasonable profit upon the new capital, and one or both must be in greater or less degree sacrificed, which is a dead loss to the public of just so much property. And supposing the fares to be reduced —what will the public gain? Will not the loss of the convenience and security of double tracks,—of commodious and

often renewed cars,—excellent engines and able engineers,—and of the frequency of communication and of capital stock, be more than a counterbalance for any such saving of fare? Taking, therefore, the best view possible, and is it not evident that this policy is ruinous to individuals, and destructive of the true interests of the people?

But this best side is far from being the most probable result; for experience and history tell us that this sort of competition usually ends in the destruction of the property of one party, and its absorption by the other—and a final raising of the fares far beyond the amounts originally established. Witness the New Jersey rail-roads and canals, conducting passengers between New York and Philadelphia, of which testimony has been given, where three competing corporations, after having reduced the rates of fare to almost nominal sums, and thus destroying themselves, have been at last united in the hands of capitalists, and now press like an incubus upon the public; making them pay a tax upon the $13,000,000 which all three have cost, instead of a fair sum of about $3,000,000, for which one sufficient road could be built. And take the proposed road and the present one, and put them both in operation—and suppose the fare of the new line to be reduced to twenty cents, and way travel in proportion. Is it to be believed that the old road will stand by and see its custom withdrawn? Certainly not—but as is usual in such cases, it will probably reduce its fare even lower; and thus the other must be compelled to an equal or corresponding greater reduction—and so they will proceed until one breaks down, and the strongest will swallow up the weakest. Or a combination between the two will take place, and then, having the possession of both roads, and the public in its power, the fares will be raised high enough to pay a high profit on the cost of both—or to indemnify the victor for the losses sustained in the contest. And all of which will come out of the people for whose especial benefit it was instituted. Nor is this all,—during the heat of the battle there will be much danger from the efforts to outstrip each other in speed, and many valuable lives may be lost, that no pecuniary gain could compensate for.

Again, if the proposed road be established, the directors of the Eastern road must now keep up the present rate of fares as long as possible, *all through*, in order to defray their expenses and pay interest on their capital. And afterwards, if obliged to reduce that between Salem and Boston, to compete with the new road, they must keep up that on *other parts of the line;* and so the country below Salem be compelled to pay higher rates for the sake of the people of Danvers.

On the other hand, if the system we contend for be sustained, it will enable the long lines continually to reduce their fares until they arrive at the lowest practicable minimum;—to make double tracks throughout;—to run trains every hour, if public convenience shall require it;—to run branches to every town whose wants and transportation will warrant the expenditure for a few *miles of road;*—to furnish the most commodious cars, with all improvements as fast as invented; the fleetest engines; the most skilful engineers; and civil and accommodating conductors;—and to make all the arrangements which time and experience shall suggest, for improving the accommodations of the public in this most important branch of public accommodation.

We believe this view alone decisive of the question before the Committee. No conceivable benefit to be secured to the town of Danvers, and the little village of Saugus, can outweigh the enormous public evils that must grow out of the establishment of a system of parallel rail-roads. And no case can ever be presented to the Legislature where less cause for it can be shown than here. If this petition be granted, there can be no reason for refusing every other, and the system will have become established, and the future progress of rail-roads paralyzed.

Apart, however, from these general considerations, and in reference to the particular merits of the case in hand, the two great questions that present themselves are:—

I. Whether any such public exigency exists as will *justify* the Legislature in granting a charter for another rail-road from Salem, through Lynn to Boston?

II. Whether such a charter can be granted consistently with a just regard for the interests of these remonstrants, and the good faith of the State?

1st. Is there any public *exigency* that will warrant the Legislature in granting a charter for another road from Salem to Boston?

That a public *exigency* must exist, and that it must be of a *clear* and *indisputable nature*, to justify the exercise of the powers vested in the Legislature for this purpose, has been so recently and fully recognized by this Committee, and unanimously too, that comment upon the subject would be superfluous, if not arrogant. I refer to the report upon the petition of Mr. Livingston and others, Senate document, 1845, No. 30, pp. 4, 5. And this Committee has decided that there can be no such exigency where an existing rail-road furnishes substantial accommodation to the public; and that, in estimating that accommodation, all necessary deductions for injuries which the new road might occasion to the proprietors of other rail-roads and other interests are to be made.

What, then, are the *facts* existing here, tending to prove or disprove the existence of such agency?

In the first place, there is already established a direct rail-road from Salem through Lynn to Boston; and within two miles of the centre of the village of South Danvers, to which a spur is proposed to be constructed. This road is of excellent and safe construction, with double tracks for a great portion of the way, say two thirds, and with a prospect of having them throughout, if it be not interfered with. The transportation is as rapid, and safe, and frequent, as that upon any other road in the country. *More frequent* than between any other termini of equal distance, being statedly *seven* times every day, nearly twice as frequent as any other. The safety of the road is unparalleled in rail-road history. The number of miles run since the opening, is 944,331. Number of passengers, 2,714,855, and not one instance of serious injury has occurred. The punctuality has been remarkable, notwithstanding the occasional detentions incident to all roads, and some which have been peculiar to this. The fare has never approached the amount which the Legislature thought

reasonable when granting the charter; has not as yet given 6 per cent. upon the investment, and was intended to be reduced before the investment was made, and will be so, unless the action of the Legislature should oblige the corporation to retain the present rates in self-defence. The road could safely and conveniently accommodate ten times the transportation that now passes over it, or more. While the proposed road could not carry passengers or freight more quickly, frequently, or safely, between Salem, Lynn, and Boston; would require an outlay of at least $270,000; the appropriation of large amounts of private property; withdraw a great portion of the fares from the present road, and reduce the value of its stock,—and so indirectly take from others a valuable and great pecuniary interest. And in connection with the Georgetown road, for which a charter already exists, would make three rail-roads through the county of Essex.

What, then, *is the real and substantial accommodation which is to be furnished* to the public,—which the existing roads do not give; and which will warrant the exercise of the highest and most arbitrary power possessed by any government; and the destruction of property belonging to these remonstrants, to an untold amount? And do the petitioners make out a clear and indisputable case of public necessity, such as this Committee has declared to be necessary?

The leading facts relied upon, are, 1st. The accommodation of the inhabitants of Danvers. 2d. And the accommodation of the inhabitants of Saugus. 3d. And the accommodation of the eastern population, by the substitution of an entrance by means of a bridge, in place of the *ferry* which connects the present road with the city.

With regard to the accommodation of the inhabitants of Danvers. Of the claims of that town to rail-road accommodation, no denial is made or intended. The highly respectable and industrious inhabitants of that place, certainly deserve a full share of the favors of the State; as they enjoy that of the respect and confidence of all portions of the people, and of none more than of those interested in this remonstrance. But it is very manifest that there is no necessity for another

rail-road from Danvers, through Lynn and Saugus to Boston, to give them this accommodation. They can be furnished with all *reasonable accommodation*, at very far less expense, and with no sacrifice of the rights or interests of others.

A branch from Danvers to Salem, with cars to meet the regular trains, would give all reasonable facility and despatch; and this the remonstrants have ever been willing to construct, and crave leave to construct, in one of the petitions now before the Committee.

If there were any reasonable pretence, that the public accommodation required a rail-road from Danvers to Boston,— it does not require and would not justify one like that proposed. But it is apparent from the evidence, that the public accommodation does not require any such new road, but that the proposed branch from Danvers to Salem, will serve all reasonable purposes.

It cannot, in the nature of things, be, that every town can be accommodated with a separate road to the metropolis,— merely because that would be the most convenient and desirable for that town. Such a doctrine would lead to the loss of vast amounts of capital uselessly invested in parallel roads, and to a corresponding increase of the rates of fares upon all adjacent roads to pay for it. The true principle, as I have attempted to shew, is to afford every town reasonable accommodation: and when this can be done by connecting it by a convenient branch with a neighboring main road, such a proceeding is the most beneficial, not only to the public, but eventually to the town in question, as securing a much cheaper rate of transportation than could otherwise be possible.

The Eastern Rail-road Corporation have been for some time willing to build a branch for the accommodation of Danvers. This will give to that town all the facilities that can be reasonably demanded; will enable them to reach Boston, it is believed, quite as speedily as they could by any new road, if not more so; *and three times oftener each day than they propose by such new road.*

What, then, are the proposed advantages to be derived to the people of Danvers from a separate road to Boston, on one hand, and the probable disadvantages and losses to themselves, and other persons, and the public, on the other? Let

us see whether the balance constitutes a "clear and indisputable public necessity and convenience," within the rule, as laid down by this Committee.

The proposed advantages are said to be, 1st, Saving of time. 2d. Saving of expense; and 3d. The ferry.

Admitting, for the sake of the argument, which we deny, that there would be a saving of a few minutes in time, and it could not amount to more, is that such a public necessity as warrants the outlay of $270,000, with incidental charges and expenses of $40,000 per year for running the road. How many persons would be thus benefited? Whose time saved would be worth that amount of money?

And is the rule to be, that a main road is to be built for every considerable town to the metropolis, because it would be the saving of a few minutes of time to its inhabitants,—more than could be saved by connecting them with some other main road already existing very near to them? If so, where are we to stop, and how are the rights of precedence to be determined? and why must we not have as many railroads to the metropolis, as there are considerable towns in the State? And what is to support them, unless high fares be charged on each; and if higher fares take place, do they not more than outweigh the time saved? The benefit of saving of time, therefore, though undoubtedly of some importance in all cases, can of itself, in this, constitute *no such palpable public necessity as would justify this great outlay.* The time lost, if any, would be far more than counterbalanced by the additional expenditure in constructing and running the new road.

2d. As to saving of expense.—Admit that one will take place; must it not be by taking the income from the present road? And is that income now, more than is reasonable upon the investment? And is it not earned by faithful service? And is it a public necessity to take property from one class of men for the purpose of giving it to another? But, supposing this saving to take place and to be permanent, and what does it amount to? How much per annum? And how does it compare, with interest, on the proposed investment of $270,000, and $40,000 per year for running the road? But it clearly appears, that there can be no such saving, and

that the new road will not and cannot carry passengers or freight more cheaply than they are now proposed to be carried over the existing one after the expiration of this month.

Indeed, from the testimony of the counsel himself, as well as the whole current of evidence, it is preposterous to contend that any public necessity exists, that would justify the grant of another road through, or from Danvers to Boston, unless the avoidance of the ferry can be so considered. So that the whole question is reduced to this,—whether the alleged inconveniences of the ferry to the inhabitants of Danvers and Lynn, are such as to justify the outlay of a capital of $270,000, and the additional unnecessary annual expenditure of at least $30,000, being equivalent to a capital of $500,000 more to avoid it? For as there will obviously be very little increase of transportation,—if the new road be established,—and that now existing will be at the same expenses as now, nearly all the cost of running the new one will be so much lost or uselessly expended; and that amount could not be less than $30,000 out of the $40,000 or $50,000 that would be thus appropriated.

We come, then, to the consideration of the subject of the Ferry, about which there has been so much of declamation, and concerning which the petitioners have raked up every unfavorable accident and disaster that has occurred since its establishment, with a zeal and industry that can leave no doubt that every thing ill has been told that can be, and that the extreme worst is before the Committee. And what does it amount to? To nothing more than that, during a period of nine years, there have been occasionally, in the severest storms and frosts of winter, some delays of short duration, and one or two instances in which the boat could not cross by reason of ice, and now and then a detention of a few minutes by the passing of vessels across the mouth of the ferry slips; while the general regularity and punctuality of the boat at all seasons, and in 999 times out of a 1000 at the least, is proved beyond all controversy.

The course pursued by the petitioners in seeking for and introducing evidence upon this point, is most remarkable, and strikingly illustrative of the utter futility and absurdity of their objection. The counsel, in his opening, endeavored to pre-occupy the minds of the Committee by a most florid

and declamatory statement that passengers were tumbled into a boat, and tossed up and down among the ice and waves—losing their way in the fogs, drawn out by ropes, and squeezed together in a narrow passage, and with no opportunity of taking seats in the cars; and concluded by averring, that the people whom he represented had rather pay a reasonable price for their female friends, than be ferried across this *Gulf* for nothing; and, instead of confining their proofs to the present state of the ferry and its admirable accommodations—which alone are the proper subjects of consideration—the petitioners have gone back to the days when the Rail-road Corporation had no exclusive ferry of its own; when the boats were infinitely inferior; the slips of a totally different construction; and every thing comparatively less commodious; and having raked up every petty accident or annoyance that then occurred, have arrayed it in glowing colors as if illustrative of the present state of things. While the counsel for Mr. Valentine and others, not being willing to be outstripped in the race, has assured the Committee, that a ferry is a mere relic of past civilization, unworthy the age in which we live—*an entirely obsolete idea;* and ascending the region of poetry, has described it as fit only as a place of torment for damned spirits. The views presented by both counsel are equally sound and reasonable, and entitled to equal respect, and serve to show how far *prejudice* and *poetry* can warp the judgment, and blind it to the truth.

It is, indeed, rather amusing for the advocate of a Chelsea petition to talk of a ferry as an obsolete idea, when, upon his own statement, that place owes all its prosperity to a ferry, and has increased in population under its influences at the rate of twenty per cent. a year; and with New York and Brooklyn almost in sight, connected by ferries far inferior to this, by means of which a country village has grown into a large and populous city; and with East Boston in sight of the house in which we stand, with its busy population, and numerous houses and workshops, erected or in process of erection, and yearly multiplying, if not doubling, and all owing to this same ferry.

It is in evidence that, at the first establishment of the road, the corporation owning no slips, and having no right to run

a ferry-boat independently of the ferry company, made arrangements for the use of their slips and boats, which were then considered as excellent and well adapted for the service; —but that many inconveniences were soon perceived, and improvements suggested by the difficulties they encountered, all of which led to constant and gradual improvements, until the increase of their business, and their knowledge acquired by this experience, enabled them to build the present safe and commodious slips, and ways, and magnificent boat, which combined exceed, as we are told by witnesses who have travelled extensively, any ferry in the world,—and for the procuring of which they have expended about $200,000.

And if the inquiry be confined to the detentions or discomforts experienced since the present establishment went into operation, it is hazarding nothing to say, that at no depot or station in any rail-road in the Commonwealth has there been fewer detentions, or accidents, or inconveniences; and that no equal space of road, approaching a central depot, has been travelled over with fewer detentions. That from the ice has been almost exclusively during the extreme severity of a fortnight in February, 1844, when the steamer was cut out, and was occasioned by the floating ice let loose by that operation—this boat having, until now, kept her own channel clear during the whole time, notwithstanding that every other part of the harbor was frozen up. And even during that fortnight, although there were occasional detentions, as testified to by some witnesses, it appears that others passed every day without detention or interruption. And the utmost that has been proved this winter is a detention of ten minutes by ice floating into the slip.

And so as to detentions by vessels. I submit that the weight of evidence shows them to be actually unworthy of serious consideration—happening sometimes not for three months together, and at others very seldom, generally of three or four minutes duration only, and never more than ten at the most.

Can any road, with a single track, be pointed out where the delays are not greater, for the mere purpose of awaiting the arrival of other trains? The experienced witnesses examined on this point settle it conclusively in favor of the

Eastern road. And as to the detentions by ice,—in addition to the proof of its infrequent occurrence, it is known that an iron steamboat is to be furnished and run in the harbor hereafter, for the express purpose, among others, of breaking up the ice, and preventing its opposing any obstacle to the passage of vessels. The whole testimony upon this subject must afford to any impartial mind entire satisfaction that this objection exists in the imagination rather than in any substantial reality. We appeal to the personal observation of this Committee for judgment of the nature of this ferry and its accommodations. We have proved that, with this boat and these slips, no storm was ever known that would prevent her safe passage and the safe landing of her passengers; and that her punctuality is almost perfect in all weathers and seasons; while the passenger is alike and perfectly protected from the weather or the heat, both while on board and in passing to and from her.

But as the detentions are the principal subject of complaint, it may be worth while to consider what would possibly be gained by the proposed new route, in security or punctuality. The new route crosses two or more streams by bridges, containing at least five draws; through one of these draws vessels pass over six thousand times annually; through another over six thousand times annually, in seven months; and through the others more or less frequently, and through some of them very often. Now is it, by any means, certain that the detentions from these causes will not very far exceed those of the ferry-boat by the ice or vessels crossing the ferry slips? The experiment has not yet been tried. The probability seems to be that detentions at these draws must be frequent, and very far beyond those at the ferry. One draw must average at least twenty times a day—and the proof in the case is, that it has been raised seventy times in one day. The other must average nearly thirty times a day for seven months in the year; making together an average of fifty times every day, and sometimes one hundred per day—and add seven only per day for the other three days, and we have a daily average of fifty-seven. The chances we say are, therefore, greatly in favor of the ferry. But that is not all. The time to be lost in one case is far more uncertain than in

the other. The detentions of the ferry, by vessels across the path or slips, are proved to be very uniform, three or four minutes only; while those by vessels passing draws are very uncertain, necessarily depending upon the size of the vessel and liability to get caught in the draw, or to get aground.

And as to the safety in these emergencies, the ferry-boat is never exposed to the slightest danger by these detentions, while the trains may be exposed to much in passing draws; for if the train be not stopped seasonably or be started too soon, or any accident or mistake occur, the consequences might be most disastrous. The testimony of Mr. Lee, the superintendent of the Providence road, on this point, is deserving great consideration, who states that, in a harbor crowded as this is with vessels passing to and fro continually, he should think a ferry safer than a bridge, through the draws of which they must pass; and instanced a case in the Providence road where a train went through a draw, by reason of a mistake or accident in its management.

At any rate, as the experiment is soon to be tried, on a road recently built, and has not yet been, it certainly would be well to await the result; and not expend $270,000 to avoid the delays of a ferry, and find after all that greater ones were incurred by the change.

But a slight reference to the facts in proof show that nothing can be more obviously delusive than any expectation of saving time by the proposed new road. The route from Danvers would be at least 16½ miles long, being rather longer than by a spur, to Salem, connecting with the present road; so that the only possible saving of time would be in the avoiding of the 5 or 6 minutes extra time taken in crossing the ferry. This would, probably, be more than counterbalanced in the long run, by the detentions at the draws,—even if the locomotives were to proceed on to the track of the Boston and Maine Road. But, although that arrangement was anticipated and understood to be assented to, it turns out to be an entire mistake, and that none such has been *or ever can be made:* but that the cars must be detached from the locomotive at the junction, and be attached to one, or some train of cars running on the main road; and this will cause far greater delay than the ferry at every trip. And unless the Boston

and Maine road will run a special engine, which cannot be reasonably expected, the passengers will have the further delay of awaiting the arrival of the corresponding trains of the Boston and Maine road, before they can proceed. These causes of detention, or either of them alone, will cause considerable and very uncertain degrees of delay, as the experience at the junction of the Boston and Lowell road has shewn, the proof of which this Committee must well remember; and adding to this the delays at the *draws, and the crossing of the two rail-road tracks*, which are passed after leaving Malden, and which must not unfrequently require the trains to stop or slacken their speed; and no one can doubt that there would be far more punctuality, and speed, and certainty over the present road than over that proposed.

If this ferry caused any want of punctuality in general, it could easily have been shewn, but the contrary has been abundantly proved. And the remonstrants challenge inquiry into the comparative punctuality of their trains, with those upon any road that runs from Boston.

It is further objected, that the ferry is disagreeable to ladies, and renders their use of the road inconvenient, exposing them to unpleasant contact with a crowd, in passing to and from the boat. No ladies have testified to this point; and I believe that, if the ladies of Danvers and Lynn had been here, to listen to the testimony of the gentlemen from those towns, they would have laughed in their faces. All of us who have friends in that part of the country, and frequent occasion to cross the ferry, and travel in those trains, and who have wives, and daughters, and female friends, who pass up and down, constantly unattended, know the absurdity of these statements. Some of us, indeed, who have the good fortune to be connected with families in Salem and Danvers, must infer that our female friends are less delicate and sensitive than the ladies of Lynn and Danvers,—if they would authorize such objections as have been here represented. But we have no belief that any sensible and delicate woman from Danvers or anywhere else, has ever found any cause of anxiety or complaint, unless, indeed, on some occasion when a great crowd exposed every one to annoyance. And for the credit of the gentlemen of Danvers and Lynn, we must mis-

trust their own statements, when they tell us that they have frequently seen ladies pass from one car to another, unable to find seats. No, sir, that cannot be true. And, undoubtedly, experience will dictate and suggest means of remedying the trifling inconveniences now incurred, by setting apart separate cars for ladies, or by new ticket arrangements.

These are all the objections that have been urged against this ferry, and when carefully examined, they prove almost utterly insignificant. And the probability is, that no way can now be found, so easy, safe, and expeditious, of getting from that part of the country by rail-road, as across this ferry. If the remonstrants had pursued the course taken by the petitioners, in hunting up every accident and detention that had occurred upon *any other* rail-road in the State, at any important station, from their beginnings through their various advancements, in skill, and care, and accommodations, and compare them with those at this ferry, it is believed that the result would be vastly in its favor.

It is not to be denied, that a ferry is less *convenient* and *punctual* than a solid and uninterrupted road would be. But we do deny, that it is less so than two or more bridges, with five or more draws, which must be opened daily from fifty to an hundred times; and assert that it is far more safe. But, taking into view all the disadvantages that have been enumerated, or can be reasonably supposed, there are, on the other side, some peculiar benefits and pleasures. In the pleasant months of the year,—this short passage across one of the most beautiful harbors in the world,—with the city, the shipping, the navy yard, and ships of war in the stream, and the beautiful scenery surrounding on every side, all in full view, and the busy ferry and steamboats plying to and fro, is a most delightful and refreshing change from the dust and heat of the city, as you leave it,—and from the confinement and fatigue of the ride in the cars, as you approach it. It is a positive luxury, which one might seek and pay for, for its own sake. While the opportunity of seeing persons, and selecting your companion for the journey, or interchanging friendly salutations, or of making business appointments or negotiations, is, as has been fully proved by many witnesses, a great advantage, peculiar to this arrangement.

But the question of the convenience or inconvenience of this ferry, and of its comparative advantages or disadvantages over the proposed new road, is not matter of speculation and opinion. It has been fully and fairly tried and settled, and the popular vote of those interested is decidedly in favor of the ferry. It is proved that this Eastern road and that of the Boston and Maine Rail-road Company, unite at South Berwick, so that travellers from Portland and Saco, and places eastwardly of them, have their *choice* to come by this road, with its ferry, or to go by the Maine road, which comes in at the depot of the Lowell road; and that more than three fourths take this Eastern road. This is conclusive of the fact that no practical inconvenience is sustained by the crossing the ferry, or that, if any be so, it is more than counterbalanced by the advantages; and would it not be preposterous in face of this *practical* fact, to build a new road, at enormous expense, to counteract a *supposed evil*, which the travelling public thus *demonstrate* that they would not take such other route to avoid?

Nor ought this subject to be passed by without noticing the absurdity of the pretences of the people of Danvers on this subject, who now object to this short and convenient ferry as sufficient cause for an entire new road; but who, when the subject was before the Legislature in 1836, unitedly petitioned in favor of one across the Winnisimet ferry, three times as long, over shoal water, and exposed to an hundred detentions and inconveniences where this is to one. It appears by the Senate document (No. 79) of 1836, page 11, that the inhabitants of Danvers, at a large meeting, *unanimously* adopted resolutions in favor of the route across Winnisimet ferry, and never intimated any other desire, although the subject of a route through Charlestown and another further west, to unite with the Lowell road, were both under consideration. And some of the very witnesses, who now appear to testify so strongly, were among the petitioners for that very route. Mr. Robert S. Daniels, who testified that he believes he did not sign a petition for this route, but for one through Charlestown, appears, as I am informed, at the head of one of the petitions in favor of the Winnisimet route; and Messrs. Allen, Marsh, Upton, Poor,

and Abel Proctor, are also petitioners for the same road—while Mr. Andrews, Breed, and Mr. Marsh, who are now so earnest for the new road, being owners of estates in Lynn, near the proposed depot, then opposed any rail-road whatever. So the people of Beverly are reported to have been almost unanimously in favor of this route, (page 11;) and that the inhabitants of Lynn generally preferred it. (page 8.)

Now it cannot be pretended that the inconveniences of the ferry have proved greater than were anticipated, for the contrary is notoriously true. (Report, p. 13.) Great improvements have been constantly suggested, and adopted as fast as proposed, and will continue to be so until perfection be attained, if that be practicable. We have, therefore, the positive proof of the petitioners themselves, and the still stronger evidence of the great mass of the travelling public, that this ferry is not obnoxious to any serious practical objection, and that the cry now attempted to be raised against it is to be looked upon as a mere effort for effect, to accomplish another purpose, and not entitled to be considered as any reason for granting the prayer of this petition.

An attempt has been made to put forth the advantages of a change in the depot by the substitution of that of the Extension Company, in the Haymarket, for that now occupied by the remonstrants, as a reason for the new road. This, as a reason for granting a new road, seems too futile and absurd for sober consideration. If a new road is to be granted to every town or region now having one, because a more convenient depot can be selected, what is to be the consequence? Shall one be granted for Lowell, or Worcester, or Providence, because depots nearer to the centre of the city can be obtained? The present depot of this road is directly in the heart of the mercantile business of the city. No better one, for the freight of the eastern country, or accommodation of men of business, can be pointed out. It is directly at the spot where the shipments of the shoes from Lynn, &c. are made, and presents facilities for depositing heavy freight at the depot, for vessels, possessed by no other road in the city. The Committee cannot surely consider this a grave objection to this road, but, properly viewed, the present depot must be esteemed a very great public advantage.

Further, I submit that the great expenditures made by this company for the public accommodation at the ferry, entitles them to the favorable consideration of the Legislature. The Legislature having decided that a ferry was a proper mode of accomodating the public, the company might have remained with the old one as it was, and with the boats ordinarily used as ferry boats here and elsewhere, and which satisfy public expectation. But animated by an earnest desire to render this mode of transportation as convenient and agreeable as possible, and remove every reasonable objection, and prove their desire faithfully to serve the public under their charter, the company has expended over $200,000, in new ferry ways, boat, depot, &c. So that the passenger now passes from the car or the reception-room under cover, into a boat more like a saloon than an ordinary ferry boat, and from the boat to the car, in not only perfect security from the weather, but in perfect comfort. And it would be a great hardship if the public, after adopting this as a proper mode of conveyance, and thus inducing the stockholders to expend these great sums to make it as perfect as possible, should now render it altogether valueless by substituting another road for the mere purpose of avoiding it.

But we contend that this question is not only practically settled by the voice of the travelling public, manifested in their choice of this route, but that it has been *once judicially settled by the Legislature itself*, and ought not now to be again agitated. The history of the establishment of this road is very instructive on this point, and we think should be conclusive. By the Senate document referred to, it appears that when this charter was granted, the whole subject was before the Committee during an unexampled length of time—there being, as I am informed, eighteen sessions. There were no less than *thirty-four* petitions and memorials from different towns and persons including Salem, Lynn and Danvers. A vast deal of testimony was adduced on all sides. It appears by the report to the Legislature, that the route by this ferry, and one through Chelsea by the Winnisimet ferry, and one through Charlestown by the Navy yard, and another by the way of Charlestown neck to the depot of the Lowell road, were all subjects of examination. The subject

was most elaborately discussed, and after a full and thorough investigation, this route was selected as the best for the public by the Committee, and fully approved and adopted by the Legislature. And we submit that the question having been once settled, ought to be considered as conclusively determined. That it is of dangerous tendency and subversive of all reasonable security, to have it again agitated, and particularly when so large an amount of capital has been invested on the faith of this decision. It was then *emphatically decided* that the public exigency *did not render* necessary *a bridge*, or entrance by way of Charlestown, to avoid this ferry. But that this ferry would afford all the accommodation that the public exigencies and convenience required, and it is, therefore, a solemnly settled question. It was, too, a *settlement of a question of property*, for it was upon the faith of, and in consideration of that settlement, that this vast amount of money was expended.

If the views suggested are correct, we have entirely disposed of the question of public exigency, and proved that there could be no saving of time, expense, or inconvenience, in any degree commensurate with the loss to the public in the expenses of building and maintaining another road, and injuries that would ensue from it to the property of the remonstrants. And if this be so, there is an end of the case, as the absence of a public exigency is the absence of power in the Legislature to grant the prayer of the petitioners. But there are other very important considerations affecting this question, which it is desirable to keep in view, and to which I now ask the attention of the Committee.

And first, as to the policy and propriety of cutting off from the present road any portion of its custom, considered in reference to its claims and interests as a *long road* extending from the city to a great distance into the State of Maine. And I beg to press this view most earnestly upon the attention of the Committee, as one of paramount importance at this crisis of rail-road legislation.

The establishment of any new road, to cut off any essential part of the transportation,—which was relied upon as the means of making this long one from Salem to the eastward *profitable*,—would be alike injurious to the proprietors and to

the public. I do not propose to put this view on the strict ground of vested rights, which seem to be becoming so unpopular, but solely on those of public policy and paternal justice, considering the Legislature as a wise parent, who, however supreme his authority, will dispense his favors with regard to his children's good, and the preservation of their confidence in his justice as well as in his liberality.

Now, nothing is more obvious than this, that the calculations and expectations upon the faith of which long lines are established, embrace *not merely the regions of the extremities*, which *they are to unite*, but also the intermediate *adjacent regions* through which they pass. And that it is essential to their establishment and existence, that the custom which may be reasonably attracted to them by convenient spurs and branches, should not be drawn away by new and independent roads. Whenever a long line is projected, its resources for custom are formed not merely at the termini, but in the anticipated receipts from the towns and villages in the neighborhood of which it runs. And it is well known that many miles must prove unprofitable, so far as the local travel of the neighborhood is concerned; and that the calculation is, to make up for the losses there by the profits of other portions of the road, where it enters a denser population. But if every considerable town or village is to have a distinct road of its own to the metropolis, or to every neighboring town, it is obvious that no long line now existing can continue, and that no new ones will be constructed.

Take the Western road for example. There can be no doubt that, if no road existed between Springfield and Worcester, the public accommodation would require one; and that one could now be built much cheaper than the cost of the present one; and there is now as much claim for one, *considering the town of Springfield alone*, as there is for Salem to have another to Boston. But if one were built, who does not see that it would go near to annihilate the Western road. But if the passengers from Hartford, and from New York by way of New Haven and Hartford, and for Northampton, were to come here in hundreds, and tell you that the fare on the Western road, between Springfield and Worcester, is too high,—and that it is kept up merely to sustain the

rest of the Western road,—and that a road from Springfield to Worcester can now be built for half of the cost of the present one, and run at half the rate of fare,—what answer could you make? Would you not at once reply:—All this may be true,—but when we granted the charter of the Western road we included the route between Springfield and Worcester as one part of it. We knew that the projectors relied upon that portion of the route as one of the principal means of making the whole road valuable,—that they would not have taken a charter for a road from the line to Springfield only,—and that to grant you another road would be to take from them one of the chief reliances upon which they depended, and upon the faith of which they have expended their money, in levelling the mountains and filling the valleys between the Connecticut and the Hudson. Nor do we see any force in your representation that you can now build one cheaper, or carry at cheaper rates of fare;—if roads can be built cheaper now, it is because you are enabled to profit by the skill and experience, and knowledge which those who first took the hazard of building have acquired for you and the public;—it is enough that we have the benefit of that in building new roads, not interfering with others. We should hold it base injustice, to use the means thus acquired at their expense, to destroy them and take from them what we granted, as an inducement to make the efforts that have given us those means. And as to the rate of fares, they are still far less than we thought reasonable, and than the amount which we promised that we would not interfere to diminish,—and we cannot do indirectly what we could not directly. And if we have to pay rather more upon this road than we should if it had been constructed in modern times, we are only paying the debt we owe for the skill and knowledge we have obtained by their efforts and the risk of their capital. Such would be your answer. And would not every honest heart in the Commonwealth say amen?

Now let us apply this argument to the case in hand. The Eastern road was originally established as a long line intended to extend from Boston to Portsmouth, and was chartered to the State line, and has since been completed by union with lines in New Hampshire, to the point of original destination.

It was perfectly understood by all parties that the transportation between Salem and its vicinity, and Lynn and Boston, must be one of the principal sources, if not the chief one, of profit; and that this would counterbalance the comparatively small receipts from other parts of the road, through towns of sparser population. And the statements of receipts abundantly prove this:—

Out of 497,758 passengers, being the whole number in 1844,— 302,815
30,911

333,726

were between Beverly and Boston, being more than two thirds of the number of passengers. And out of the receipts for their transportation, the total of which was $188,325 80, those between Beverly and Boston paid $74,887 86
17,997 58

$92,885 44

being more than one half of the net receipts—and this being only one eighth in length of the road;—while with all this travel the net income has never amounted to six per cent. upon the investment. It follows, therefore, that the diversion of this travel from this portion of the road will prove entirely destructive of the value of the whole line. Can any injustice more obvious and cruel be perpetrated?

The Legislature, for the sake of the establishment of a long line for the public good, grant one going through populous towns and comparatively uninhabited districts, the projectors relying upon the populous towns as the means of maintaining the whole. The road is built—the public has the benefit—and then the Legislature grants to others the privilege of selecting and cutting out the populous towns, and diverting their custom to other routes; and leave the projectors of the long line to mourn over their lost capital.

Is it conceivable, that any men would invest their money, and take the hazards of losing it, in a long line, if it were then known, that the Legislature would grant such new roads for the most populous neighborhoods? Can any man in his senses say, that the subscribers for this Eastern road, would

have put their names for one cent, if then told, that in a few years, another road would be granted from Salem to Boston? Certainly not. And if such an intention or willingness to create such a road, would have prevented the establishment of this, if declared or known then, can it justly be carried into effect now? If this principle or system be adopted, is it not self-evident that it must be destructive of the long lines, and prevent the creation of any more. Parallel roads, or cross roads, as they will be called, will be established between all considerable towns and villages along the line: each connecting, at some point, with the main road; thus cutting off its chief sources of custom, and upon the faith of which alone, they were or can be established. Nor ought it to be forgotten, that subscribers to petitions for such roads, originating with individuals having some lot, or wharf, or estate, that they think may be made subject of great speculation,—may at all times be easily obtained by setting up the cry against monopoly, or the promise of lower fares, and thus cruel injustice be perpetrated upon the proprietors of established roads, for the real purpose of benefiting private individuals, though ostensibly for the public good.

Again.—The assistance rendered by the State to the Corporation, as an inducement to go on, and for persons to subscribe to the stock, imparted a promise, that no unnecessary interference should be authorized with their business. The State, by this aid, gave the sanction of its encouragement, in the strongest manner, to persons to become stockholders; for no expression of an intention to protect them in the enjoyment of their investment, could be more emphatic than the depositing of this large sum of the public money in their hands, as a pledge of their property as security. And for the State now to grant to a rival and competing corporation, the means of diverting custom from this road, and so to reduce its value, would, probably, render it not of sufficient worth to pay the mortgage.

The report relating to this loan,—and further aid asked for of the Legislature,—refers to the fact, that the stock was principally held by persons of *moderate means*, without surplus wealth, to bestow upon the public, (House Doc. 59, 1845, pp. 5, 6), and advocates the propriety of the assistance as a

means of accommodation and benefit to the stockholders, as well as the public, (p. 11). And can it be, that the State will now come forward, and grant an act, that must terminate in their ruin? Would not such an act, in private life, look like inveigling parties into an investment, for the benefit of the grantor, and the sacrifice of their interests, as soon as his were attained? And can it be considered equitable to take the reward from those who have borne all the hazards of the enterprise, and the heat and burden of the day, and bestow it upon strangers?

Another most important view, applicable to this and common to all the charters granted, presses strongly upon my mind, and I beg leave to present it to the Committee as deserving especial consideration. I refer to the provision in the eighth section of the charter of the remonstrants. In considering the question how far the Legislature may be considered as having entered into an implied contract with the Eastern Rail-road, and whether the grant of another substantially parallel road will conflict with such contract, this section of the charter deserves particular notice. It provides that the Legislature shall have power to regulate tolls and profits, but that they shall not, without the consent of the corporation, be so reduced as to produce less than 10 per cent. per annum.

Now it will hardly be asserted by the most strenuous opposer of vested rights, that the Legislature may do indirectly what it cannot do directly. If it has *expressly agreed* that the enjoyment of *profits* to the amount of 10 per cent. shall be considered a *reasonable compensation* for the hazards of the investment, and expressly stipulates that the State will never reduce it below that amount; can the Legislature authorize the construction of another road, to be used for the same purposes, while this accomplishes all for which it was granted, and thus reduce the tolls below that amount? Is there any substantial difference in principle or effect between an act directly reducing the rate of tolls below 10 per cent. for the benefit of the public, or establishing another road by the side of it, to enable the public to travel over it at a correspondingly cheaper rate? Is not this keeping the promise to the ear and breaking it to the hope? And will the Commonwealth of Massachusetts take her stand by the side of

the Turkish emperor, who, having promised that he would spare the head of an enemy if he would surrender, severed his body asunder? or the pope, who offered to give up the head of a family whom he held captive, if his followers would surrender a fortress, slew,—before he gave him up? or take her stand by the side of a quibbling attorney, who sacrifices the spirit to the letter of the law: and say she does not *reduce* the tolls, but only authorizes others to reduce them? It cannot be! This clause most plainly and unequivocally shows that, when this contract was made, both parties anticipated that it would yield a fair compensation, and that any thing short of 10 per cent. should be so considered. It was upon the faith of that expectation that the remonstrants invested their money, and it involved the most solemn obligation on the part of the State to do nothing to impair it.

Do you, sir, suppose that this investment would have been made, or this road have been built, if to this eighth section had been added a clause reserving the right of the State to reduce the fare, by authorizing the building of another road by the side of it? Every man's mind and heart answers that it would not have been. And shall the Legislature now indirectly interpolate the clause?

The charter petitioned for, if granted, and if the objects of the petitioners be realized, will greatly injure, if not ruin, the road of the remonstrants. And this, if done, will be done by the act of the same Legislature that held out, as an inducement to these remonstrants to invest their money in it, that, if they would do so, the grantors would never interfere to reduce its annual profits below 10 per cent. But I forbear further to press this argument. I leave it to the consciences of the Committee and the Legislature, and should be willing to leave it to the honest and sober-minded of the petitioners themselves, if time and opportunity were given for examination and reflection.

And the same reasoning applies with equal force, whether the proposed road be from Salem through Danvers and Lynn, or from Danvers through Lynn. For, in either case, it is a competing road for the custom relied upon in the establishment of the present road. The testimony, and written estimates, and the statements of counsel—all embrace a large

amount of income from Salem itself—which of course in the original calculations, belonged exclusively to the existing road. They embrace all the custom of the adjoining town of Danvers, which is little more than a continuation of Salem, being indeed once a part of it, and was as properly and reasonably counted upon in the establishment of the existing road as that of Salem itself. And also embrace a very large portion if not the chief of the custom of Lynn, which was of course relied upon as exclusively pertaining to the old road.

And here we cannot but notice the grasping spirit of the petitioners, who, not content with taking the travel and transportation from Danvers and its adjoining towns, and for which they say that the new road is wanted, go out of their way to enter Lynn, through which the present road passes, for the purpose of withdrawing its custom there. The proof is that the proposed road admits of a shorter and more direct route westerly of Lynn, and that its divergence to that place is merely to withdraw the custom now passing upon the old road.

If, however, contrary to our convictions of the total want of proof of any necessity of another road, and of the entire sufficiency of a branch from the present road to Danvers, for all reasonable purposes, the Committee shall see fit to report a bill from Danvers to Boston, we claim that it shall be upon condition that it shall not be connected with any rail-road leading to Salem. The only one with which it can be so connected at present, is the Georgetown and Danvers road; and, as before stated, such connection is doubtless contemplated. But such a union would be obviously most unjust to these remonstrants. The Georgetown and Danvers road was authorized as a branch of the present road to bring to it the custom of Danvers and Georgetown, and the intermediate towns between them, not for the purpose of withdrawing travel from it to another road. Such was the intention of the Legislature, and the understanding of all the parties. And to permit it now to be used for the purpose of diverting the business and destroying the most profitable portion of the existing road, would be an obvious perversion of its original object. Nor ought the power to be given to the pe-

titioners to effect such a perversion as they will possess, if a charter be granted without this restriction.

Nor is this all. The Georgetown and Danvers Rail-road Corporation, now has the absolute right to enter upon the Eastern road at Salem: and the proposed road, if created, is to be a branch of the rail-road of the Boston and Maine Company. The petitioners, therefore, by uniting with those two companies, as it certainly might, and probably would do, or by disposing of its interest to the Boston and Maine R. R. Co., would acquire the power not only of withdrawing the whole custom of Salem and its vicinity from the road of the remonstrants, but also of using it for the transportation of freight and passengers in their cars, *to and from the line of the State.* In other words, any beneficial use of the present Eastern road, would be annihilated at the pleasure of the Boston and Maine Rail-road Company.

Further,—if the accommodation of the people of Danvers require a road direct to Boston, and the Committee are disposed to grant a charter; let it be given direct from Danvers, through Saugus to Boston. Why should it be connected with Salem or Lynn? Why, for the purpose of communication between Danvers and Boston,—should they be permitted to go backwards to another place,—to divert the travel belonging to another road; or pass through a town out of their way, through which another rail-road already passes, merely to withdraw the custom from that? Will the sound-hearted portion of that community hold this to be fair?

Nor can it be reasonably said, that they want a rail-road communication with Salem, too. Do they want it, so that they could build one for that object only, if they had one direct to Boston? Or does any town, so near to another as Danvers to Salem, ever need, or can it ever support a rail-road merely for the transportation between the two places? All experience cries out against it. The idea that any freight would be transported in that manner between places so contiguous, is absurd, in the nature of things, and disproved by the history of every rail-road in the country. And so of the transportation of passengers. But if it were true, that Danvers needed a rail-road to Boston, and also one to Salem for its own purposes, it would not follow that they should be

united, so as to take the travel between Salem and Boston. If they would, and can maintain two such roads, and the Legislature see fit to grant them, let it be under such restrictions as shall prevent any misuse of the other purposes, to the injury of the existing road. Do not let them, under pretence of receiving a rail-road for the accommodation of transportation between Danvers,—and Salem and Danvers and Boston,—have one to take that between Salem and Boston. Such a proceeding would be a palpable injury to the Eastern road, and moral injustice to its proprietors. And whatever may be the feelings and opinions of the honest men of Danvers now,—I have no belief that, in their sober second thoughts, they would desire it.

But let me not be misunderstood by these remarks, as conceding that a charter of a new road from Danvers, with any restrictions or conditions, that can be inserted, could in effect be any thing other than one for another road from Salem to Boston. It is obvious that this is impracticable. The towns of Danvers and Salem, although two in name, are one in substance, so far as rail-road accommodation is concerned: a thickly inhabited street being the dividing line with the citizens of Danvers on one side, and those of Salem on the other. They are as much one town for this purpose, as the different parts of Boston are one city; and as much united by public and private vehicles and intercommunication. The depot of the proposed road would be about as near to the depot of the existing road, as that of the Lowell road, in Boston, is to that of the Worcester depot, if not nearer: or as that of the Worcester to that of the Eastern road. And we object, therefore, to the road prayed for, however apparently disconnected with Salem, just as we should to one for another road direct from Salem to some other terminus in Boston,—or from Boston to some other terminus in Salem. As much reason now exists for either to accommodate certain portions of those two cities, as exists for a *new road* to accommodate the people of Danvers, while she is so near the present depot, or can be so conveniently accommodated by a spur from it.

But much stress is laid out of doors, in conversation and in newspapers, about the rights and benefits of competition, and free liberty to all to construct rail-roads where they please;

and it is asked why it is not as just to grant a parallel and competing rail-road, as it was to grant this Eastern Rail-road to destroy or impair the Salem turnpike? And the same argument was vehemently urged against the Lowell road, as having injured the Middlesex Canal.

The answer, however, seems very plain. There can be no pretence of improper interference or competition where an entirely new and different mode of transportation is introduced, as is a rail-road compared to a turnpike or canal. Turnpikes can never be said to interfere with canals or rail-roads,—nor *either with them, contrary* to the anticipations of the parties constructing them; because neither is undertaken with the view or idea of preventing the establishment of any *new modes* of transportation that may be invented—but merely that they shall not be needlessly interfered with by the *like modes* affording no better accommodation. But if, in the present case, any equitable ground of objection or complaint existed on the part of the Salem Turnpike Corporation, it was fairly provided for by a clause in the charter, giving them the power to take one quarter part of the stock, whereby they were virtually enabled to convert their road *into the rail-road* if they had seen fit so to do.

The remonstrants do not wish to stand in the way of other improvements, nor deny the power of the Legislature to license or construct them; and will yield to any that shall arise, whether by vessels navigating the air or some yet to be discovered means of travelling upon lightning. But for the Legislature to establish parallel roads between the same termini, of the same nature, canal by canal, turnpike by turnpike, rail-road by rail-road, where no public necessity calls for greater accommodation of that description—but where the existing one is confessedly competent for all the needs of the people; and where the tolls are within the bounds prescribed by the Legislature as just and reasonable; merely for the purpose of enabling the parties to speculate upon each other, and the public to derive a supposed benefit from the competition;—is, we respectfully submit, contrary to all principles of sound policy and enlightened justice—and, with great deference we say, is directly in violation of the Constitution of the State.

That Constitution vests the power of granting these charters only when a public exigency demands it. The Legislature does not possess the power except it be created by such exigency. And can an exigency be said to exist where the public is already fully accommodated, and at a rate of tolls far below that which the Legislature itself has expressly determined and declared that the public ought to pay?

What constitutes a public exigency for a rail-road any where? It must be to furnish either more *immediate*, or *safe*, or *speedy*, or *cheap transportation*, than at present exist between the proposed termini. If a proposed road will not make the communication so much more direct, safe, rapid or cheap than that existing, as to constitute an equivalent for the expense of its construction, no such exigency exists, and therefore the power to grant the charter does not exist.

Now in the case before the Committee, it is proved beyond question that the proposed road from Danvers will not afford *so frequent communication with Lynn and Boston, by nearly one half*, as that which the present road, with a spur to Danvers, will afford; and will not, therefore, constitute so immediate a connection. That it cannot be nearly so *safe*, because it will be of a single track only—whereas the existing road has two for two thirds of the way, and will shortly have them throughout. That it probably will not afford so *rapid and punctual transportation:* and certainly none more so than the present one supplies. That no *cheaper* rate of tolls is ventured to be promised. And that the present road, with a spur, can receive and accommodate *ten times the transportation* which the proposed road is computed to receive.

Where, then, is the exigency? If it be said, as it often is, that the competition will produce cheaper rates of fare on both roads, then I ask whether the Legislature have not, by the eighth section of the charter to these remonstrants, decided that, until the tolls exceed ten per cent. annually, no public exigency can exist for reducing them? And whether they have, as yet, amounted to much more than half that rate? And when the government has granted to individuals a charter avowedly for the purpose of procuring this public accommodation,—and induced them to invest over $2,000,000 in a road for that end,—and the road answers all the purposes for

which the charter was granted,—and yields a less profit than was stipulated in the charter to be a reasonable return for the interest and risk of the investment,—can the same government interfere to grant another charter, for no other end but to reduce the value of the property so invested, by diminishing the income from it? This is the real question upon the facts before the Committee.

We respectfully submit that when the charter of the existing road was granted, and the road went into operation, the exigency which authorized a charter for a rail-road from Salem and Danvers to Boston ceased; and no power could be revested in the Legislature to grant another until a new exigency should arise; and until it does arise the existing charter of necessity confers an *exclusive right*—both because the Legislature can grant no other, and because the parties who invested their money under it did so in the faith that no other could be granted.

And this is the true foundation of *vested rights*, which it has of late become so fashionable to scoff at. I will not condescend to declaim upon this subject before this Committee, but I should like to propose a few plain questions to those who seem to think so lightly of them. 1. Can the Legislature take private property for a rail-road when no public exigency requires one? 2. If the public exigency did require one, and it has been already constructed, and affords all the accommodation anticipated; and at less rates of fare than that determined upon by the Legislature as reasonable; and can accommodate a much greater public need than now exists for that mode of transportation, does a public exigency exist for another? 3. If the State, instead of exercising its power to build such a road at the public expense, has transferred it to private individuals, in consideration of their undertaking to invest their private fortunes in constructing the road, with the right to receive all the income accruing from its use, until it amount to a given per centage; and they have proceeded to do so; and the road answers all the purposes intended, and does not produce the per centage stipulated; have not those individuals acquired all the exclusive right which the State possessed, of constructing such a road? 4. Can the State, under these circumstances, establish a new

road between the same termini, or substantially between them,—no new exigency having arisen? 5. If the State cannot do so, can it delegate the power to others to do so? 6. And does it not follow, that until the occurrence of such new exigency, the proprietors under the existing charter, have a *vested right to the exclusive use of this mode of transportation* between those termini, *so far as the State has power to create it?*

It is often said that no charter can vest in a corporation any right to the person of the traveller, or to the transportation of his property; that he is free to come and go, and carry his goods whenever and wherever he pleases. This is a mere man of straw set up to be knocked down; mere declamation for popular effect upon the unthinking. No one pretends to any such right. Persons may, doubtless, travel as they please, and carry their property as they please, and on private rail-roads if they choose; but if they elect to use the public roads, they must use those lawfully established by public authority, and upon the terms prescribed by the government which created them. *And if the government can create but one, they must use that one and no other.* And there is no hardship in this; they are not obliged to use it, they do so voluntarily or not at all. And if they do so, they pay no more than a fair equivalent. It is just like spinning cotton or wool; every one has a right to spin his own if he please, but if he chooses to do it in a particular manner, which belongs exclusively to an individual under a grant from the government by letters patent, he must do it upon the terms prescribed by him. He cannot set up machinery of the same kind merely because it is for his interest or pleasure to do so.

We have thus far considered the question upon the hypothesis that a road from Danvers, through Lynn to Boston, would be able to maintain itself, and endeavoured to satisfy the Committee, that, if such were the fact, still that no public exigency exists to authorize its establishment, while public policy and justice to the remonstrants alike forbid it. But so far from there being any proof that such a road could return a fair income for the investment, the evidence is conclusive that the enterprise, if undertaken, must result in great pecuniary loss. And of course, if this be so, no such exi-

gency exists as will warrant its establishment—for no rail-road can be said to be demanded by the public exigency which cannot pay interest upon the cost of construction.

The first and a very remarkable feature in the project to be noticed, is, that the petitioners make no pretence that their proposed road could be maintained without withdrawing its principal, if not almost entire nourishment, from the existing road; there is no suggestion that it could stand for a moment if depending exclusively on new custom, no part of which now pertains to that in operation. The mere *increase* of travel and transportation from Danvers and Lynn, independently of what now passes on the Eastern road, it is idle to pretend would authorize the establishment of such new road, even if the increase suggested were proved. The calculations are based upon an entire withdrawal, from the Eastern road, of all the present travel and transportation of Danvers, and nearly all that of Lynn, and a large portion of that of Salem. The project, therefore, has on its front the *recommendation* of an attempt to take away from another company, which has invested a vast amount of property in an existing road under the sanction of the Legislature, and conducted it in the most faithful and exemplary manner, and never yet realized but a trifle more than half of the income which the Legislature held out as an inducement, a very large portion and by far the most valuable portion of its custom. It is believed that no application was ever before made less entitled to favor, or less consistent with the principles of just regard for the rights and interests of others, since rail-roads came into existence.

Another circumstance worthy of note, is the entire looseness and uncertainty of all the testimony on the part of petitioners on the subjects of freight and passengers, and the expenses of conducting their road, and the elements of computation on which their estimates are founded. They have presented no statistical accounts taken from authentic sources save one, and that contradicts their last two estimates entirely; and no persons employed in the transportation of passengers or freight in any manner, or in the management of rail-roads, have been called to testify to facts or probabilities; but mere loose conjectures of men wholly unskilled in statis-

tics, and written estimates made by counsel, and changed three times during the hearing, and unsupported by any thing like proof, are all the materials placed before the Committee upon which this claim for the establishment of a new road is founded. Let us then examine these estimates and compare them with the proofs, to see how far they are sustained by evidence; and then compute the anticipated income at those estimates with the certain cost of the road, and expenses of running, and see the result.

The estimate of the cost of the road by Mr. Hayward's statement, from South Danvers to the junction, with furniture, &c.	$220,000
Add spur to North Danvers, 3½ miles, .	70,000
	$290,000
Interest at 6 per cent, ...	$17,400

The first estimate of receipts and expenditures, given by counsel, marked A, is from Salem,—

Exhibits	30,000	passengers	from South Danvers.
"	3,000	"	" North Danvers.
"	30,000	"	" Lynn.
"	6,000	"	" Saugus.
"	30,000	"	" Salem.
"	10,000	"	" adjoining towns.
Total,	109,000	annually.	

Now, where is the proof that any such number of passengers will travel over the road. Mr. Daniels, page 17, estimates the number for Danvers at over fifty per day each way, and this includes those to North Danvers by way of South Danvers, 30,000; no statement, but a *mere opinion*, and so expressed. Mr. Allen, page 24, says he has not thought of the subject,—but calculates about one hundred daily,—it being his *mere conjecture;* and this is all the proof of the $30,000 from South Danvers: the weakest testimony ever offered in a court of justice, in a $20 suit. Out of their fifteen or

twenty witnesses, only one was found to give even an opinion, that he has any confidence in, and the other mere conjecture, with a careful reservation that it shall pass for nothing more.

It is not shewn what portion of this 30,000, if any, are not already accommodated by the existing road; and it is very difficult to believe, that the number from that town would be much greater, if the road went through it, than it is now; a large portion of the population being already about as near the depot at Salem, as many of its inhabitants, and nearer than the inhabitants of the north end of Boston, are to the Worcester depot, or those at the south end to the Lowell or the Eastern depots.

If there had been any disposition to look carefully into this matter, some approach to calculation might easily have been made; by statistics from the omnibus drivers, and among the inhabitants; but they probably would not have answered so good a purpose, as general opinion and conjecture. It is, however, worth while to contrast this estimate with those presented by the town of Danvers, or those who represented its statistics in 1836, when the charter of the existing road was granted. (Senate Doc., No. 77, 1836, p. 3.) Danvers had a population of 5000, this included the whole town, (S. & N.); number of passengers in stage coaches, 2,500, *not* including those who travelled in private carriages. Now, it is not proved, that Danvers has doubled within the period of nine years, nor is that at all probable. But, suppose it to be true, that would give 5000 travellers by public conveyances; and if we quadrupled that, we should still fall far below the present estimate of 30,000. Indeed, the absurdity of supposing, that a town of 7000 or 8000 inhabitants, men, women, and children, could give 30,000 passengers yearly, is too apparent for argument. The great mass never travel in that way at all, and very few, comparatively, do so often.

Next comes North Danvers—set down at 3,000. The only witness to North Danvers is Mr. Elias Putnam, who gives the number 9,340. Where these are to come from,—that small village containing much fewer inhabitants than South Danvers, is not shown, and surpasses imagination to conjecture. This population, I suppose, was included with

that of South Danvers in the estimate of 1836, and the whole together made but 5,000; and yet now they are to furnish over 39,000 rail-road passengers annually.

Next comes Lynn—set down at 30,000. All the testimony here is from Mr. Andrews Breed, whose hotel is to be re-established by the new road; and whose wish, in his estimate, seems father to the thought. He begins by saying that he thinks from one quarter to one half of the Lynn passengers would go by the new route—thus leaving a pretty broad margin for estimates; and finally says that he learned that the receipts at the hotel depot, on the present road, were $6,000 last year, and he thinks that one fourth of it would go by the new road. If we grant all this, it gives only 15,000 passengers, being half the number in the estimate. But in looking at the map of Lynn, it will be perceived that the present road is far more convenient to the inhabitants of Lynn, and would take all the summer travel from Nahant and the seashore, the main depot being close at hand;—while the proof from the teamster is, that three fourths of the merchandise he takes to Boston are shipped on Commercial street and the adjoining wharves; so that the inhabitants of Lynn, who are most to be depended upon as frequent travellers, would also take the old route. The calculation of 5,000 from Lynn would probably far exceed the reality.

The next is Saugus—set down at 6,000. The witnesses to this point are Mr. Newhall, and one other person who stated that he agreed in his statements. Mr. Newhall's testimony is, that he consulted the thirty men who constitute, we suppose, the bone and muscle of Saugus, and found that they averaged ninety-three times a week—equal to 4,736 annually—most of which, at present, travel, as I infer from his statements, in single horse wagons; and certainly would continue to do so, if a dozen rail-roads went through their town, as all experience proves.

For this estimate, therefore, out of the promised 109,000, we have, one opinion and one conjecture for 30,000

One opinion for . .	3,000
One opinion for, say .	15,000
Two opinions . .	4,376
7	52,376

the remainder being wholly unproved—there being no testimony, that I perceive, for the 30,000 from Salem, the 10,000 from adjoining towns, the other 15,000 from Lynn, and 1,700 from Saugus. The proof, therefore, if it can by any imagination be called such, falls short more than one half of the first estimate. And if suitable deductions be made for the exaggeration which is natural on such occasions, and without the slightest impeachment of integrity, we may safely take off half of that thus supported, and reduce the reality to one fourth of the estimate. What can be more absurd than that Saugus, with 1,200 inhabitants, should furnish 4,000 passengers annually?

The case had gone on with this estimate as the basis of calculation, until nearly all the evidence of the remonstrants was in, when, on the afternoon of the 4th instant, we were greeted with a new one,—marked B,*—the counsel seeming to have endless fertility of genius, in this department at least. And if he could make passengers as readily as he can estimates, he would soon cover the land with rail-roads not an inch apart, and find more passengers than they could carry. This new, or second estimate, marked B, gives entire new color to the matter, and shews how modest the original one was, in reference to the magnitude of his native town; or else how impossible it is to keep pace with the rapidity of its increase in population. When the case was opened, South Danvers was to give 30,000 passengers, and North Danvers 3,000—total 33,000. But now in a few days Danvers and towns adjoining mount up to 60,000. A very rapid growth certainly, and quite exceeding even the advance from 2,500 to 30,000 in nine years. Nor must we understand that the towns, *other towns* adjoining, include any not embraced in the former statement, for in this last estimate he has about 14,000 passengers from Salem and *elsewhere*.

Now it is natural to ask how this change in the estimates came about?—there being none in *the facts* proved;—and it not having been shewn that Danvers was so preëminent in replenishing the earth, one might be at a loss to account for this sudden and vast addition to its population.

* See Appendix.

But the reason is very obvious. In the first statement were set down 30,000 passengers from Salem, and 10,000 from adjoining towns. But the counsel had withdrawn Salem from the line, and therefore he must give up the 30,000 passengers expressly named as from that city, though he could retain that portion of Salem passengers, included under the convenient phrase, adjoining towns. But although he had to *give up the passengers, he couldn't afford to give up the fares;* so he takes 27,000 that he formerly gave to Salem, and claps them on to Danvers; and apprehending that a little additional increase would be convenient; and thinking that Danvers had done her share in bringing forth 27,000 travellers in a few days, he divides the burthen by putting 4,000 more on to little Saugus, who thus nearly doubles her children while we are debating the matter. And not content with that, the counsel considering it not just to give all the credit of this wonderful fecundity to those named, puts about 4,000 more to the account of the adjoining towns. What a wonderful people this town of Danvers with its vicinity exhibits! Why, sir, at this rate, she will not only need another rail-road, but one to another planet to carry off the surplus population.

We certainly had hoped that our statistical miseries were at an end with this new development, but just at the close of the case, in comes another, the only difference, however, in point of numbers, being that the gentleman takes off the 4,000 he had before given to the adjoining towns, though, as we shall presently see, he has a convenient way of his own of making up the loss, by *adding in fares*, what he *deducts in passengers.*

Nothing can be more fatal to any rational belief in these statements, than their utter inconsistency. We declare them one, and all, to be entirely unsupported by any proof, and in conflict with, and destructive of each other. So much for the numbers of passengers.

The computation of fares is equally erroneous. In the two first estimates the rates of fare are at 30 cts. from Salem, and 25 cts. from Lynn; being predicated upon the rate of 40 cts. through from Salem, and 30 cts. through from Lynn; these being the prices that the present road has established

to commence on the first of April, and as low as even the petitioners could venture to suggest; and the calculation being that the Boston and Maine Rail-road Company will charge only 10 cts. each. But the evidence is clear and undisputed that the Boston and Maine Rail-road Company will not charge less than 12½, and may charge 15 cts. And when it is remembered that the proposed road is to enter upon that of the Boston and Maine Company, four miles from Boston, and to use the most expensive and valuable portion of it,—and their depots purchased at immense cost,—it is apparent that 15 cents will be a very reasonable charge. There would therefore be a deduction of fare, 2½ to 5 cents at the least, to be made for every passenger included in these computations.

The last estimate, however, varies from both the others, and is predicated upon allowing the Boston and Maine Rail-road Company, 8 cents only for each passenger; upon what pretence it is impossible to imagine, unless the gentleman thinks that his estimates are not only to control evidence instead of constituting its results,—but are to control the proceedings of the Boston and Maine Rail-road Company, in reference to their rates of fare.

So as to the statistics concerning freight—they are equally unsustained by any satisfactory evidence, inconsistent with each other, and refuted by all known experience. The first estimate set down

South Danvers, - -	10,000 tons.
North Danvers, - -	3,000
Lynn, - - -	10,000
Saugus, - - -	2,000
Salem, - - -	5,000
	30,000

The evidence on the subject is singularly loose and unsatisfactory;—no testimony from the persons employed in transportation adduced by petitioners—no effort to obtain satisfactory information except by Mr. Allen. All the rest mere general statement, entitled to very little weight, however honestly given. Mr. Daniels estimates the amount carried now by wagons at 14,000 or 15,000 tons. Whether he in-

cluded the onions, hay and apples, which he mentioned, does not appear. Mr. Upton, who expects his land to be taken for the depot, seems to estimate it at even more, by computing the number of teams and what they *ought to have.* The only estimate approaching to certainty or any degree of rational confidence, and I am happy to say that there is one to be trusted, is that made by Mr. Allen, who seems to have gone to every individual in the village who ever had any thing carried between Boston and S. Danvers. His written schedule is in the case marked D, and seems to embrace the whole,—from the provision dealer, who has 4 tons pass the road per year, to the Danvers Iron works, who have 1700 annually; and includes every thing, not only hides, shoes and merchandise of all sorts, but onions, apples and squashes; being the whole business of 98 persons and firms, and 1792 tons for *several individuals;* which I suppose includes all the rest of the inhabitants, who ever have any thing transported to or from this city. So that we may safely consider this the extreme of the tonnage of Danvers, including the great baggage wagon and the little one horse Dearborn; and if we take the whole, is probably to come over the proposed road, it does not quite sustain this first estimate, though it does nearly so.

As to North Danvers, set down at 3000 tons, Mr. Elias Putnam estimates 4000 tons for North Danvers, *Georgetown* and *Topsfield*, including the *iron factory* at New Mills, as I understood him. Now Georgetown is only 6 miles from Haverhill, through which the Boston and Maine railroad now passes, and is 12 miles from the terminus of the proposed road; and no reason has been found or stated why the inhabitants of Georgetown should elect to carry their goods 12 miles to get to a rail-road, when they can get to the same one substantially 6 miles nearer; and the witness admitted that the people of North Danvers do not now generally send their shoes by the rail-road, excepting in bad travelling.

As to Saugus, Mr. Newhall makes the whole about —— tons per year. He expresses no opinion, however, of the quantity that would come by rail-road, and admits ignorance whether other towns, similarly situated, ever use rail-roads for transporting freight.

Lynn set down at 10,000 tons;—no estimate by any witness;—mere general statement of Mr. Breed, that merchandise would go by the new road;—no proof or reason given. The only witness who gives an opinion is Mr. Treadwell, (p. 40) who thinks it might be 4000 tons, less than half the estimate.

Salem set down at 5000 tons—Salem and Danvers at 5000. No proof of either.

Now, the whole weight of testimony is opposed to the belief, that any considerable portion of this freight would go over the road. As to South Danvers, the whole amount, as estimated by Mr. Allen, is short of $10,000; and it is obvious, that very large portions of that, if not nearly the whole, would be carried by wagons, as it now is; it is much more convenient, and in good travelling certainly as cheap. The loading and unloading at each end, constitute the chief trouble and expense; while the convenience of taking up the different parcels from their respective consignors, at one end, and the delivery of them to their several consignees, at the other; more than counterbalances any degree of cheapness in the mere transportation by rail-road between depot and depot.

No instance is shewn, where the general business of any town, within that distance, is done on rail-roads. Between Salem and Boston only about 6,000 tons annually are carried upon the rail-road, including all that comes from Danvers and North Danvers, and the adjoining towns. How preposterous, then, to think that South Danvers alone can send 10,000. Mr. Lee testifies, that there is on the Providence road no transient freight from Canton to speak of, but only that of two large manufactories; and Canton is about the same distance from Boston as Danvers. Mr. Storrow represents the amount of freight on the Lowell road, from places short of Lowell, very small; that he expects to get about 500 from Woburn, where shoe and tanning business is carried on extensively, and to which place a branch has been constructed; and that is all they anticipate.

As to freight from Lynn and Saugus, 12,000 tons, it must be stricken out altogether. The proof is clear, from testimony of teamsters, and actual experiment of the present road, that no rail-road can compete with teams by carrying at 50 cents per

ton. The experiment has been fully tried, and utterly failed.

It is proved, that three different contracts have been made for carrying freight on this road. One for $1 per ton, one for 75 cents, and one for 60 cents, with privilege of free passage for persons to attend and deliver it; but that the wagons could carry it more cheaply than at those rates. And one of the principal teamsters has testified, that the road cannot compete with the wagons at more than 37 cents per ton; while it was also shewn, that the corporation had offered to furnish a six ton car daily to and from Boston, for $9,500 a year, which was refused. And no conceivable advantage can be stated which the new road would have over the present one. The only one Mr. Breed could suggest, was, that freight would be less handled. But he plainly shewed his ignorance, as it is not more frequently handled at this depot than at any other.

And the experience of this road is in exact accordance with that of the Boston and Providence road to Dedham, being two miles farther. There it is proved that the road cannot compete with wagons, and an arrangement is now made with the teamsters to carry freight at a price, that yields no profit to the road. They receive only 25 cents per ton, and only get 4,000 tons at that rate, = $1,000 per year. So, by the experience of the Lowell road, which receives nothing worth naming from freight within fifteen miles of Boston.

It is proved, that the freight is now carried and delivered, with as much punctuality on this as upon any road in the State,—and as cheaply. That there is precisely the same amount of handling, or loading and unloading, as at every other depot and no more; that the only difference between this and any other depot, is, the crossing the ferry with the goods upon the trucks; but this expense is borne by the company, and does not fall upon the owner or consignee. So that no reason exists why merchandise should not be transported over this road as well as over any other. The truth is, that no rail-road can ever compete with wagons, within fifteen miles of a city, in ordinarily good travelling,—and it is proved, that, although the transportation by this road is very cheap,—baggage wagons still run from Salem,—and

they doubtless would still run from Danvers, and carry nearly all their goods, were the new road made.

Taking, therefore, the evidence in the case, and it is manifest that the estimate is not to be in any essential degree relied upon. That the estimate from South Danvers of 10,000 tons is altogether too high; and that probably very little, if any more, would come by the proposed road than now come by the present one. No good reason can be shewn why it would—and all analogy is against the belief. But if a considerable portion should go by the new road, and the whole amount calculated upon from North Danvers were to be realized, the amount could not exceed 7,000 or 8,000 tons. We strike out Lynn and Saugus altogether, the proof being perfect that no freight could ever be profitably taken from either. And not a particle of proof has been furnished that any could be obtained from Salem—and it is absurd to suppose any. The 30,000 tons of freight, therefore, dwindle down to about 7,000 or 8,000, and that would probably be an over-estimate; the nature of the business done between Danvers and Boston rendering baggage wagons a particularly convenient mode of transportation.

But extravagant and unfounded as is this computation of tonnage, the *rate per ton* is even more so. In the first estimate, A, the net profit to the road of this freight is put at $1 50 per ton, from Danvers and Salem, without deducting the expenses of loading and unloading, 25 cents per ton; or the amount payable to the Boston and Maine Rail-road Company, being another 25 cents per ton; which, in all, amounts to 50 cents, leaving only $1—and from that must be taken 20 cents more to reduce it to the rate per ton at which the present road now proposes to transport merchandise from Salem,—making a deduction of 70 cents, or nearly one half of their estimated receipts. And the like deduction is to be made for the Lynn merchandise, set down at $1 per ton, reducing it to 50 cents per ton, or one half the estimate.

But here, too, as before remarked, after the evidence was nearly all in, we were favored with another estimate as remarkable in reference to the freight as it was in regard to the increase of passengers—marked B.* The freight from North

* See Appendix.

and South Danvers, in the first estimate, were 13,000 tons; but by the second the freight of Danvers and towns adjoining is trumped up to 30,000 tons; while Lynn and Saugus, which before gave 12,000, are now magnified to 15,000, by a dash of the pen. This change was also made necessary for the reason that Salem was stricken off, and the need that occurred of a substitute; and so Danvers and Saugus are made not only to nearly double their population in a few days, but to bring forth full grown men, who are instantly set up in trade and double their business also. This beats Jupiter and Minerva "all hollow." His head could produce one woman only in simple armor, while 30,000 men jump from the head of the counsel in this case, all furnished with tan-pits and hides, lap stones and hammers, and four horsed baggage wagons, all in full operation. But they want one essential attribute of the true yankee; as in order to make out his profits the gentleman makes them willing to pay $1 per ton for transportation, when they could get it done for 80 cents; and this is certainly fatal to any faith in any part of his estimate.

And then comes the third, and final estimate, marked C, unless the counsel shall hand in another before I sit down;* in which, while he sticks to the number of tons, he raises the price, putting his freight at $1 10 per ton instead of $1, being 30 cents more than the present road charges. And here, for the first time, he allows any thing to the Boston and Maine road, for the use of their roads, depot and motive power, which he puts down at 20 cents, instead of 25, which the evidence shows will be the least that can be charged.

It is hardly conceivable that the absurdity of these estimates can need further exposure, yet a few simple comparisons may elucidate it still more glaringly. The amount of freight in these two last estimates, 45,000 tons, is equal to one third of that brought through upon the great Western road,—approaches one third of all on the Lowell, Boston and Maine, Nashua and Lowell, and Concord Rail-roads put together. The receipts are computed at $45,750—being more than one half of the receipts of the Boston and Providence

* Which was done.

road and all its branches; and is about three fourths of all between Lowell and Boston. It exceeds three times the whole amount received by the New Bedford and Taunton roads. There can, therefore, be no reasonable reliance placed upon these estimates, either in regard to numbers or quantities.

But assuming that these estimates of the amount of business that would be done upon the road were correct, even then it is manifest that at the rates of fare that must be taken, and with the expenses that must be incurred, the construction of the road would result in disastrous and ruinous loss. It is remarkable that petitioners have offered no proof upon either of these subjects; not a witness to shew what rate of fare is usual or practicable, or what the expenses of running and maintaining the road are. All is mere suggestion,—mere paper estimate, and varied to suit the occasion. The remonstrants, however, have introduced the best possible evidence upon these subjects, and placed both beyond reasonable doubt.

And first as to expenses. The petitioners at first estimated these at $30,000 and now place them at $37,500. We have shewn that the expenses at the lowest possible estimates, cannot be less than $50,000 annually, for the same accommodation now afforded, or $37,500 if running four passenger and one freight trains daily, being three less than are now run on the existing road, computing the expense at 46 cents per mile,—being less by 22 cents than the average of eleven rail-roads now in operation, which is 68 cents per mile. (See Chase's statement No. 1, Appendix.) And the estimates so carefully and skilfully made by Mr. Chase, an experienced superintendent, and which there has been no attempt to disprove, show conclusively that allowing all that petitioners claimed in the first estimates, for passengers and freight, and deducting the necessary expenses computed at the lowest rates, and the amounts to be paid to the Boston and Maine Rail-road Company, and there must be a great loss whether the new corporation should run eight trains or five only. That in running eight trains the expenses would exceed the income by about $16,500; and in running five, by about $5,000, to be added to the loss of the whole interest upon

the capital. (Chase's statement No. 2.) And that taking the absurdly extravagant estimates of freight and passengers put in at the close of the case, there would be still a loss in running the eight trains daily of about $5,500, and a surplus only of about $5,000, in running five trains, being less than 2 per cent. on the capital invested. (Chase's statement No. 3.)

While the computations of Mr. Neal, as able and experienced in these matters as any man in the country, shew still more unfavorable results. They being based upon the original statement of the business, and showing a dead loss of $32,825, assuming that the whole amount of business should be realized, a loss of $50,850, allowing all that could be possibly anticipated,—and a still greater one if the competition should produce reduction in rates of fares. (Paper E.)

It will be recollected that in the estimates offered by the remonstrants, they have been supported by the testimony, not only of Mr. Neal, the president of their corporation, and Mr. Chase the former superintendent, but by the superintendents of three other roads, Mr. Storrow, Mr. Lee and Mr. Parker, and contradicted by no one.

But the counsel has adverted to the expenses of the Dedham Branch Rail-road, which Mr. Lee stated is run for $6000 annually as a branch, and might be run as an independent road for $12,000, as showing that the proposed road can be managed more cheaply. But in the first place, it runs only half the number of passenger trains proposed to be run on the petitioners' road. In the second place, nothing is charged for loading or unloading of merchandise, which is 25 cents per ton, and which on the proposed road, at the estimates of 45,000 tons, would itself amount to $11,250. And in the third, this estimate includes nothing for repairs of road from the junction to Boston.

Thus the loading and unloading would be .	$11,250
The additional passenger trains, say 44 miles at 32 cts.	4,407
Repairs of track, at $400 per mile, which is less than the average, ...	3,200
	18,857
To be added to the	12,000
Making	$30,857

Instead of $12,000.

So he adverts to the Taunton and New Bedford, which he says is run for - - -	$24,180
But loading and unloading merchandise is not included, say on 45,000 tons, - - -	11,250
And the two additional passenger trains, being for 80 miles a day at 46 cents, - -	11,518
Making the expense - - - -	$46,868

The returns of the Fitchburg road present no criterion,—that being an unfinished road, not including the general expenses of 12 cents per mile run, which by Mr. Chase's estimates are shewn to be the average, and $12\frac{9}{10}$ cents for repairs of road, adding which would make the running expenses of that road among the highest on the list.

We submit, therefore, that the petitioners have not only failed entirely in their attempts to prove that they could maintain their road, if built,—but that the proof is clear and conclusive, that it would result in ruinous loss. But there is proof, that the computations of the petitioners are essentially erroneous as to the cost of constructing their road, and the number of persons they must employ. Their estimates were based upon running directly over the Boston and Maine road to Boston, with their own engines. But it is now shewn that their locomotives must stop at the junction, and they must have a depot, and engine house, and apparatus there, which will add greatly to the cost of their road, and of its maintenance, and is so much more to be added to the ruinous result of the proposed enterprise. While to that, again, must be added the still further expenses always accruing for acci-

dents,—damages to passengers and freight, fire risks of depots, cars, engines, and buildings on the line, and the other incidental charges, which, though not susceptible of enumeration, are sure to occur. And to this, again, the extra expenses for irregularities, in quantities of freight, to be transported at different times, greatly increasing the cost of transportation. All the calculations on that subject, now put in, being upon the supposition of their going equally both ways, and at all times, which is obviously impossible.

Some allusion was made in the early part of the case to the agreement entered into between the Boston and Maine Rail-road Company and the remonstrants, concerning the rates of fare on their two roads. It has been proved, that this was entered into, because of their union at South Berwick, to avoid the evils of parallel and competing roads; and, upon inspection, it will be found to be in good faith to the public and just to each other. It is not perceived what use is intended to be made of it. But if it be to shew, that the remonstrants would be prevented thereby from diminishing their fares between Salem and Boston, so as to compete or interfere with the proposed road; then, we say, first, that, as the other fares on the existing road, below Salem, are higher than that agreement requires, the remonstrants may still make a deduction on those between Salem and Boston, if desirable.

2dly. It is in the power of the commisioners appointed under the agreement, to alter the rates of fare, if an exigency should require it; and the interference of the proposed roads, should its proprietors attempt to establish lower rates of fare, would be considered one calling for such alteration.

3dly. The connection of the Boston and Maine Rail-road with that of the petitioners, by any agreement between the corporations, enabling the latter to reduce the fares, would be a fraud on the Eastern Rail-road Company, in violation of the contract, which would discharge the remonstrants from their obligations under it.

4thly. If the State should compel a junction between the proposed road and the Boston and Maine road, upon terms that should enable the latter to withdraw custom from the road of the remonstrants, that would operate as a virtual dissolution of the contract, being an act done by the supreme

authority, tending to avoid the intent of the contract on both sides, and to prevent the Eastern road from fulfilling it, on their part.

Upon the whole evidence, therefore, we respectfully submit that the prayer of the petition ought not to be granted. That the charter desired would be against public policy, as tending to establish a system of parallel rail-roads, alike ruinous to those already in being, and calculated to prevent the construction of others hereafter. That it is called for by no public exigency—it being manifest that equal or greater accommodation could be afforded to the petitioners by a spur from the present road. That, if successful, it would conflict directly with the interests of the present road, by withdrawing a large portion of its custom, and that principally relied upon at the time of its construction. That it would be a violation of the contract between the State and the remonstrants, contained in or expressed by the 8th section of their charter, and of the good faith of the State to them as the builders and proprietors of a long line of road, which was undertaken chiefly in reliance upon the custom which the petitioners, if successful, would withdraw. And, finally, that there is no reason to believe that the proposed road, if built, could ever defray the expenses of its management, and much less yield any income upon the capital invested in its construction and apparatus; but, on the contrary, the evidence shews that it would result in disastrous loss to the projectors.

One other topic* seems to demand at least a passing notice, —the plea, so often urged on these occasions, of the advantages of competition. Competition, we are told, is the secret and soul of all enterprise and progress; that wherever it exists we behold the greatest advancement in economy, safety and comfort; that monopoly begets annoyance, cupidity and disregard of public safety and convenience; in short, that the history of competition is but the history of improvement, and that we have only to establish competition, and we at once obtain perfection,—or, at least, are travelling with rail-road velocity towards it.

* A portion of these remarks were omitted in the delivery of the Argument, from want of time.

Now, this mode of argument is one of very easy adoption, and does exceedingly well when all others fail; because while it contains one general element of truth to stand upon as a pedestal, it is so indefinite, and so independent of time and circumstance, and so entirely irrespective of evidence,—in short, so universally applicable, that it may be applied to almost any one subject, and in almost any one case as well as to any other.

The same may be said of fire,—the essential element in the progress of all art and science and human comfort, from the axe to the surgical knife, from the pane of glass to the telescope, from the wheelbarrow to the locomotive engine. Its history may emphatically be said to be the history of civilization. But shall we therefore scatter it far and wide, and spread its devouring flames over the whole earth. If the history of fire be on one side the history of civilization, on the other it is the history of destructive conflagration on land and sea, of burning cities and blazing habitations, of widely spread and destructive losses of property and life.

And so, if the history of competition be on one hand the history of improvement, it is upon the other the sad record of restless aspiration, of broken friendships, of envious discontents, of blasted public and private faith, of unblushing frauds, of gambling speculations and ruined hopes. Competition is indeed a great element in social life, that in the present state of the human heart and mind seems essential to advancement, and I am willing to concede all that its eloquent advocates can urge for its importance and influence. I will allow that it is the fire of social enterprise, and as essential to it as that element to the existence and progress of civilization. Though all must admit that as a motive it is base, compared with those springing from a sense of duty and justice. But I would have it as I would fire—under control, and kept within its due limits, and applied to its proper uses. I would remember the old adage, applied to fire, that it is a good servant but a bad master. I would use it as a means of attempting something else, not regard it as an end to be itself attained.

And here let it be observed that this Committee, or rather the Legislature whom it represents, holds this mighty power

as applied to this case and this subject, in its grasp, to be used, guided and applied at its sole will. The influence of competition, as applied to rail-roads, is wholly within the control of the Legislature. They can create, modify, or destroy it at pleasure; and with all humility and deference I would suggest, that no occasion ever has existed, or probably ever will again exist, when a more solemn responsibility has rested, or will rest, upon the Legislature, in their exercise of this power.

The spirit of *competition* and of *speculation* are inseparably connected in all these enterprises. The anticipated profit of investments in the stocks,—of the advance of the value of real estate in villages and towns or local sections of them,—the imagined mines of wealth supposed to be in some wharf lot, or waste territory, that may be made a terminus or a depot,—the fancied increase of trade, and profits of trade, that are to accrue from the new facilities for transportation, and the influx of travellers! These, and countless other imaginations, fill the minds of the ardent and credulous with exaggerated hopes, and furnish ample means to the crafty and designing to multiply dupes, while they excite a desire and zeal for speculation and competition, which if permitted to rage uncontrolled, threaten to sweep again like a blasting pestilence over our land. This devastating mania has already exhausted the wilderness of the East and the prairies of the West, and buried there many fair fortunes and the comforts and hopes of many happy homes; and has sent, and is sending, many of grey hairs in sorrow to the grave, on whose descent there the sunshine of competency and contentment might otherwise have shone. Nor is this all, nor the worst; it has laid prostrate there the honor and good faith of thousands and tens of thousands of its victims. The same mania has also exhausted the field of fancy stock jobbing, until credulity and gullibility can no longer be brought to lay their wealth or their hard earnings at the feet of desperate gamblers and incorporated swindlers. But if the signs of the times are to be understood, this love of speculation has neither been gorged nor destroyed, but is now taking a new direction, and is lighting upon rail-road stocks as its next subject. And it may be well for those in power to pause and

reflect, whether the grant of these numerous petitions may not tend to encourage and promote this spirit; and not only so, but likewise at the expense and to the ruin of those who have invested their property upon the supposed faith of the Legislature.

In reference to the petition of Mr. Valentine and others, the remonstrants object to any connection of the proposed road of the petitioners with theirs—because they allege that such connection, if their road should be successful, would be a direct violation of the rights of the remonstrants, by cutting off a most important portion of their custom at their principal terminus; and be, to that extent, to all intents and purposes, a parallel road. That there can be no good reason for granting to others a new road, with liberty to connect with that of the remonstrants, merely for the purpose of affording an imaginary advantage at another depot. That upon the hypothesis of these petitioners, there would be the same reason for granting new roads from different parts of the city, to intersect the Lowell, Worcester and Providence roads. That such connection would expose the remonstrants to great delays in receiving and discharging passengers or cars at the junction,—and to great expenses and loss of motive power, in the necessity they would constantly be under of being provided with sufficient motive power for any emergency, when less would oftentimes or generally be sufficient;—and to other great annoyances, delays and expenses, which always attend such connections. And deeming it plain that no public exigency exists for such a road, they decline entering further upon the subject.

NOTE BY THE PRINTERS.

In printing the argument of Mr. Loring, from his notes as prepared for delivery and not for publication, and in the hurry with which the work was forced through the press, the following errors have escaped correction, which the reader is requested to notice.

Page 9, line 8 from the bottom, read "or" for and."
" 9, " 7 from the bottom, transpose the words "thrift" and "honesty."
" 10, " 22, read "number," for "numbers."
" 19, " 3, for "the investment," read "this movement."
" 25, " 4 from the bottom, read "draws," for "days."
" 41, " 4, for "misuse of the," read "misuse of them for."
" 55, " 11, for "$9,500," read "$500."
" 57, " 1, read "was," for "were."
" 60, for "$46,868," read "$46,948."

APPENDIX.

APPENDIX.

Mr. Neal's estimate of expenses of running the road.—E.

Current expenses of a road 17½ miles long, with a spur (requiring a separate engine and train), of 3½ miles—total 21 miles, of which 4 miles is kept in order by another company.

Suppose it to give the same accommodation that the present Eastern Rail-road now does—7 passenger and 1 merchandize trains per day, it must run 21×16×313=105,768 miles per annum. On the most economical establishment possible, and without having a man and engine or a car to spare, there will be required,

1 Superintendent, per annum,	$1,000 00
1 Treasurer,	800 00
1 Clerk,	500 00
3 Depot and Ticket Masters, at $30, per month, each,	1,080 00
2 Switch men,	720 00
3 Brakemen,	1.080 00
(All of which will be required with 5 or 8 trains.)	
4 Engine men at $60 per month,	2,880 00
4 Fireman " 30 "	1,440 00
4 Conductors " 40 "	1,920 00
3 Baggage Masters at $35 "	1,260 00
	$12,680 00

Average expense of the following items on the Eastern Rail-Road for the past six months, viz:

Fuel for locomotives, per mile,	cts. 9.289-1000
Maintainance of way,	11.386
Repairs of cars,	4.269
Oil for cars,	.297
Repairs of engines,	2,954
Oil, tallow, and packing for do.	.768
	28.963-1000
Station expenses, (exclusive of wages,)	1.769
Office establishment, " " "	1.961
	32.693-1000

Say 32 2-3 cents,—105,168 miles		$34,354 88
Less, 4 miles, ×16×313=19,968 on which for maintenance of way, at 11.386-1000 cts. pr mile, is		2,273 54
		$32,081 34
Allow 5 engines to cost, . . .	32,400 00	
" 7 passenger cars, . . .	12,600 00	
" 35 freight " . . .	21,000 00	
	66,000 00	
Annual deterioration and renewal, 10 per ct. , .		6,600 00
Renewal of track, ...		1,700 00
		40,381 34
Estimate of wages brought forward, . . .		12,680 00
Gross amount, ...		$53,061 34

If 6 trains or less be run, it is possible that there might be dispensed with, 1 engineman, 1 conductor, 1 fireman, and 1 baggage master.

Aggregate of whose wages is, . . .	$1,980 00	
And, (supposing the expenses per mile to be the same on the less as on the greater) deduct number of miles run by 2 trains, . . 21×4×313=26,292×32 2-3=8,588 72		
And wear and tare of 1 engine and track, .	800 00	
		11,368 72
Expense of 6 trains, ...		$41,892 62
But, if only 4 passenger and 1 merchandise trains, deduct . . 21×2×313=13,146×32 2-3=4,294 36		
Annual cost of operating the road, 5 trains, . .		$37,598 26

The foregoing statement was submitted to WILLIAM PARKER, Esq., Superintendent of the Worcester Rail-Road, CHARLES STORROW, Esq., Superintendent of the Lowell Rail-Road, and WILLIAM R. LEE, Esq., Superintendent of the Providence Rail-Road.

Mr. Parker testified: "My own opinion is, that, should no more than 5 trains be run each way, the actual expense, if fairly computed, would reach $50,000 at least."

Mr. Storrow testified: "I have no hesitation in saying, that the aggregate $53,061 34 is decidedly a low estimate, and that if a company could contract to have the service performed, and the depreciation of the cars and engines and road made good by paying that sum, it would be a very advantageous bargain for them."

Mr. Lee testified: "Generally the estimate is *low*, and *less* than the *experience* of any Road terminating in Boston, or indeed located in the Commonwealth."

Mr. Chase's Estimate, No. 1.

Expenses of operating a Rail-road 19½ miles long, calculating on 7 passenger, and 1 freight trains each way, daily,—

313 days × 16=5,008 trips of 19½ miles each=97,656 miles;

of these, 626 trips / 12,207 miles run for freight, and 4,382 trips / 85,449 miles for passengers.

Average cost per mile of running trains on 11 Massachusetts Rail-roads, in 1844, 68 68-100 cents; highest, 108 59-100, Nashua and Lowell; lowest, 44 25-100, Boston and Maine.

97,656 miles, run by trains at 46 cents, ...	$44,921 56
Depreciation, ...	5,520 00
Or $2,587 12 per mile of road=	$50,441 56

Or, calculated by No. of passengers and tons of freight, as follows:

PASSENGERS.

30,000 S. Danvers passengers	carried	16	miles,	. . .	480,000
12,000 N. Danvers	"	19½	"	. . .	234,000
30,000 Lynn	"	10	"	. . .	300,000
10,000 Saugus	"	8	"	. . .	80,000
10,000 other towns	"	15	"	. . .	150,000
92,000					1,244,000

Equal to carrying 1,244,000 passengers 1 mile.

By running passenger trains 85,449 miles, which is equal to carrying 14 56-100 passengers over the whole road each trip; 14 56-100 passengers, at 3 cents each, per mile, is 42½ cents per mile for the train; and 1,244,000 passengers carried one mile, at 3 cents, is $37,320 00

FREIGHT.

10,000	Tons	S. Danvers,	carried	16	miles,	160,000	tons	1 mile.
7,000	"	N. Danvers	"	19½	"	136,000	"	1 "
10,000	"	Lynn,	"	10	"	100,000	"	1 "
2,000	"	Saugus,	"	8	"	16,000	"	1 "
29,000						412,500		

Equal to carrying 412,500 tons 1 mile, or 21,654 tons through.

By running trains 12,207 miles, which is equal to carrying 33 8-10 tons over the whole road each trip; and 33 8-10 tons at 1½ cents per mile, is 50 7-10 per mile for the train.

412,500 tons carried 1 mile, at 1½ cents, is		6,187 50
Depreciation on 4 Engines, .	24,000	
4 Passenger Cars,	7,200	
40 Freight Cars,	24,000	
55,200 at 10 per cent.		5,520 00
		$49,027 50

NOTE.—29,000 tons carried in 626 trips, obliges arrangements to be made for at least 60 or 70 tons in some trips—it is actually 46¼ tons each trip, carried for larger or shorter distance, and would probably vary from 30 to 70 tons to a trip. (Freight on Western Rail-road in 1844=43¾ tons through each train.) 71,581 tons through.

Same Road, calculating on 4 Passenger and 1 Freight Train each way, daily.

EXPENSES PERMANENT.

Maintenance of way, 11 386-1000 cents on 61,035 miles, .	$6,949 44
4 Depot Masters, at $30 per month, ...	1,440 00
2 Switch-men, at $30 " "	720 00
4 Laborers, at $25 " "	1,200 00
Superintendent, Treasurer, Clerk, office expenses, printing, advertising, &c.	3,000 00
	$13,309 44

Which sum divided by 61,035 miles, is 21.80-100 cts. per mile.

Deduct permanent expenses from $44,921 56, amount of expenses when 8 trains are run, at 46 cents per mile, and there remains $31,612 12 for expenses depending on trains, which, on 97,656 miles is 32 37-100 cents per mile.

Cost per mile of permanent expenses when 5 trains are run, 21 80-100.
Cost of train expenses per mile, ... 32 37-100.

Making cost per mile of running 5 trains per day, . . 54 17-100.

313 days × 10 trips of 19½ miles each, is 61,035 miles;

of these, 626 trips / 12,207 miles } run for freight, and 2,504 trips / 48,828 miles } for passengers.

61,035 miles, run by trains at 54 17-100, is . . . $33,062 66
Depreciation of engines and cars, . . . 4,920 00

Or $1,947 82 per mile of road=$37,982 66

Or, calculating by amount of passengers and freight:

PASSENGERS, as before, equal to carrying 1,244,000, one mile; by running trains 48,828 miles, equal to 25 48-100 passengers over the whole road each trip. 25 48-100 passengers, at 2 1-8 cents per mile, is 54 14-100 cents per mile for the train; and 1,244,000 passengers 1 mile, at 2⅛ cents, is $26,435 00
Freight, as before, ... 6,187 50

$32,622 50

3 Engines,	18,000		
4 Passenger Cars,	7,200		
40 Freight Cars,	24,000		
	$49,200	depreciation 10 per cent.	4,920 00

$37,542 50

Mr. Chase's Estimate—No. 4.

Estimate of Operating a Rail-road 17½ *miles long, with a Spur* 3½ *miles.*

7 passenger and 1 freight trains, each way, is,			105,168 miles.
At 46 cents,			$48,377 28
Add depreciation on 4 engines,		$24,000	
6 passenger cars,		10,800	
40 freight cars,		24,000	
		$58,800 at 10 pr ct.	5,880 00
			$54,257 28

$2583 70 running expense per mile of length of road.

4 passenger and 1 freight trains, each way, is 65,730 miles, at 54 17-100 cts.			$35,605 94
Add depreciation on 3 engines, at	$6000,	$18,000	
8 pass'r cars,	1800,	14,400	
40 freight cars,	400,	24,000	
		$56,400 at 10 pr ct.	5640 00
			$41,245 94

$1,964 running expenses per mile of length of road.

John W. Proctor's Statement as published.

ESTIMATES OF BUSINESS.

Passengers.

From South Danvers, 100 per day, equal to 30,000 a year, at 30 cents,	$9000
From North Danvers, 10,000 a year, at 35 cts.	3500
From New Mills, 2000 a year, at 35 cts.	700
From Lynn, 100 per day, equal to 30,000 a year, at 20 cts.	6000
From Saugus, 10,000 a year, at 20 cts.	2000
From adjoining towns, say 10,000, at 25 cts.	2500

Merchandise.

From South Danvers,	10,000	tons, at	$1 50,	$15,000
From North Danvers,	4,000	"	1 50,	6000
From New Mills,	3,000	"	1 50,	4500
From Lynn,	10,000	"	1 00,	10,000
From Saugus,	2,000	"	1 00,	2000
Estimated amount of Income,				$61,200

Mr. Chase's Estimate, No. 2, of same business.

INCOME.

30,000	Passengers from South Danvers,	at 40 cents, . .		$12,000
10,000	" " North Danvers,	at 46 cents, . .		5,520
2,000	" " New Mills,			
30,000	" " Lynn,	at 25 cents, . .		7,500
10,000	" " Saugus,	at 20 cents, . .		2,000
10,000	" " Other Towns,	at 30 cents, . .		3,000
				$30,020
Deduct for use of Track from Malden to Boston, and Depot accommodations in Boston, 12 1-2 each on 92,000 passengers,				11,500
				$18,520

MERCHANDISE.

10,000	Tons South Danvers,	at 80 cents, . .	$8,000	
4,000	" North Danvers,	at 90 cents, .	6,300	
3,000	" New Mills,			
10,000	" Lynn,	at 60 cents, . .	6,000	
2,000	" Saugus	at 50 cents, . .	1,000	
			$21,300	
Deduct for use of Track from Malden to Boston, and Depot accommodations in Boston, 25 cents each on 29,000 Tons			7,250	14,050
				$32,570

Expenses of 8 Daily Trains, ...	$49,027 50
Expenses of 5 Daily Trains, ...	37,542 50

From these expenses there should perhaps be deducted the item of maintenance of way on 4 miles from Malden to Boston, if the Main Road should keep this in repair, although I think the compensation to the Main Road is small enough without this.

This item would amount on 8 Trains per day, 8 1-10 per mile to	$1624 00
This item would amount on 5 Trains per day, 12 97-100 per mile to	$1624 00

Maintenance of way on 11 Massachusetts Rail Roads—1844.

	Length of Road.	Double Track.
Lowell,	26	26
Boston and Maine,	56	...
Providence,	42	...
Worcester,	44	44
Charlestown Branch,	7	...
Eastern,	54	9
Nashua and Lowell,	16	...
Taunton and New Bedford,	20	...
Norwich and Worcester,	66	...
Taunton Branch,	11	...
Western,	156	...
	498	79
Add 1-2 double track,	40	
Miles,	538	Cost $218,579 ($406 per mile.

J. W. Proctor's Estimate.—A.

South Danvers, 100 passengers per day, or 30,000 per annum, at 30 cents,		$9,000
Merchandise, 10,000 tons, at $1 50,		15,000
North Danvers, 10 passengers per day, or 3,000 per annum, at 33 cents,		1,000
Merchandise, 3,000 tons, at $1 50,		4,500
Lynn, 100 passengers per day, or 30,000 per annum, at 20 cts,		6,000
Merchandise, 10,000 tons, at $1 00,		10,000
Saugus, 20 passengers per day, or 6,000 per annum, at 20 cts,		1,200
Merchandise, 2,000 tons, at $1 00,		2,000
North Salem, 100 passengers per day, or 30,000 per annum, at 30 cents,		9,000
Merchandise, 5,000 tons, at $1 50,		7,500
Adjoining Towns, 10,000 passengers per annum, at 30 cents,		3,000
Business between Danvers and Salem,		5,000
		$73,200
Allow, for interest and superintendence,	$20,000	
Expense of operating, $2,500 per mile,	30,000	
		50,000
Excess,		$23,200

Mr. Chase's Estimate of same business.

Passenger Income.

30,000	passengers,	South Danvers, at 40 cts.	$ 12,000	
3,000	"	North Danvers, at 45 "	1350	
30,000	"	Lynn, at 25 "	7500	
6,000	"	Saugus, at 25 "	1500	
30,000	"	North Salem, at 40 "	12,000	
10,000	"	Adjoin'g towns, at 30 "	3000	
109,000			$ 37,350	
Deduct 12½ cents on 109,000 passengers for Boston & Maine Extension Road, . .			13,625	
Nett from passengers, ...				$23,725 00

Merchandise Income.

10,000	tons,	South Danvers, at 80 cts. .	$ 8,000	
3,000	"	North Danvers, at 90 " .	2,700	
10,000	"	Lynn, at 60 " .	6,000	
2,000	"	Saugus, at 50 " .	1,000	
5,000	"	N. Salem, at 80 " .	4,000	
30,000			21,700	
Deduct 25 cents per ton on 30,000 tons, for Boston & Maine Road, ...			7,500	
				14,200 00
Business between Salem and Danvers, ...				5,000 00
				$ 42,925 00

Passenger Business=to carrying 1,561,000 passengers one mile= in 8 trains, 16 97-100 through; and in 5 trains, 29 69-100 through, each trip.

Freight Business=to carrying 422,000 tons one mile=32 1-10 tons through, each trip.

Expenses 8 trips per day, ...	$ 54,257 28
Add for additional freight train half the time, 6,572 miles, at 32 37-100	2,127 35
	$ 56,384 63

Expenses 5 trips per day, ...	$41,245 94
Add for additional freight train half the time, 6,572 miles, at 32 37-100, ...	2,127 35
	$43,373 29

8 trains per day cost $54,257 28 on 21 miles of road, is equal to $2 583 70 per mile of road, per annum.

5 trains per day cost $41,245 94 on 21 miles of road, is equal to $1,964 09 per mile of road, per annum.

30,000 tons of merchandise in 626 trips, averages 47 92-100 tons each trip.

On Western Rail-road, 1844, averaged 43¾ tons through.

30,000 tons carried, as calculated, on Danvers and Salem road, averages 32 1-10 tons through.

No contingencies calculated for,—they may be:

Bad debts;
Accidents to Engines or Trains,
Fire risk of Engines, Cars, and Depot Buildings,
Damages to Freight carried,
Damages to Passengers injured,
Loss of Baggage,
Fire risk to Buildings near the road.

Estimate of Business on the new proposed Rail-road from Danvers Plains, to unite with the Maine Extension Road at Malden.—B.

Entire distance, ...	15 miles	
Entire cost, ...	$275,000	
Passengers from Danvers and towns adjoining, at 200 per day, for 300 days, equal to 60,000 a year, at 30 cents each, .		$18,000
Passengers from Lynn and towns adjoining, at 100 per day, for 300 days, equal to 30,000 a year, at 20 cents each, . .		6,000
Passengers from Saugus and towns adjoining, at 33 per day, for 300 days, equal to 10,000 a year, at 20 cents each, . .		2,000
Other passengers from Salem and elsewhere, . . .		4,000
Receipts from passengers, ...		$30,000
Merchandise from Danvers and towns adjoining to the amount of 30,000 tons a year, at $1.00 per ton, . . .		30,000
Merchandise from Lynn and Saugus to the amount of 15,000 tons, at 75 cents per ton, ...		11,250
Gross amount of receipts, ...		$71,250

EXPENSES.

Interest on the cost	$16,500
Superintendence of the road, &c., ...	2,500
Cost of running, &c., at $2,500 per mile, for 15 miles, . .	37,500
	$56,500
Balance to meet repairs and contingencies, . . .	$14,750

(Signed) J. W. PROCTOR,

For the Petitioners.

Mr. Chase's Estimate, No. 3, of same business.

INCOME, ACCORDING TO ESTIMATE OF MR. PROCTOR, OF MARCH 5TH.

60,000	passengers,	Danvers,	at	40	cents,	. . . .		$24,000 00
30,000	"	Lynn,	"	25	"	. . . .		7,500 00
10,000	"	Saugus,	"	25	"	. . . .		2,500 00
10,000	"	oth'r t'wns,		40	"	. . . .		4,000 00
110,000								$38,000 00
Deduct 12½ cents on 110,000								13,750 00
								$24,250 00
30,000	tons merchandise,	Danvers,	at	85	cents,	$25,500 00		
15,000	"	"	Lynn,	at	60	cents, .	9,000 00	34,500 00
45,000								$58,750 00
Deduct 25 cents per ton on 45,000, ...								11,250 00
								$47,500 00

45,000 tons in 626 trains, equal to 71 9-10 tons in each train, or 54 tons over the whole road each trip.

To do this business, an additional freight train will be requisite, I think, 8 months per year, or 8138 miles run, at 50 cts. $4069 00, which should be added to the expenses.

Mr. Proctor's Estimates for Income and Expenses of proposed Road, based upon the Evidence submitted.—C.

Passengers from Danvers station, 60,000, at 40 cents, the reduced fare on the Eastern Rail-road, . .		24,000
" " Lynn station, 30,000, at 25 cents, (do), .		7,500
" " Saugus station, 10,000, at 25 cents, (do), .		2,500
" " Towns adj'g Danvers, 10,000, at 40 cts, (do),		4,000
110,000		$38,000
Allow the Maine Extension Road on 110,000 passengers, 8 cents each, (which is all that can be afforded while they oppose our entrance,)		8,800
Gross passenger income, ...		29,200
Merchandise from Danvers station, 30,000 tons, at $1.10,	33,000	
" " Lynn and Saugus stations, 15,000 tons, at 85 cents, . .	12,750	
	45,750	
Allow the Maine Extension Road, on 45,000 tons, 20 cents a ton, ...	9,000	
		37,750
Gross amount of income, ...		66,950

We have added 25 cents to Mr. Chase's estimate on freight per ton, because such is the actual opinion of those who have done the work for eight years past, Mr. Barnes and others.

EXPENSES.

Cost of operating the Road, including superintendance and all incidentals, according to the most approved experience, 15 miles, at $2,500 per mile, ...	$37,500
Interest on cost of the Road, $275,000, at 6 per cent., . .	16,500
	$54.000
Gross amount of income, ...	66,950
Balance of income in favor of the Road, . . .	$12,950

The foregoing estimate allows the Maine Extension Road, for the use of 4 miles of their Road and depot privileges sufficient for our business annually, $17,800, which is believed to be a larger sum than the Legislature will exact of us. It takes all other things at the reduced prices of the Eastern Rail-road.

We contemplate running 4 passenger trains and 1 merchandise train, at a cost of $37,500.

Mr. Neal's estimate of the cost for such trains is $37,598 26.

(So we are fortified from a source from which there can be no appeal.)

Taking the existing prices, one quarter part is to be added to the foregoing sum, making the net income $16,000.

EXPENSES OF RUNNING ELEVEN MASSACHUSETTS RAIL-ROADS—1844.

ROADS.	EXPENSES—EXCLUSIVE OF DEPRECIATION.			TOTAL.	Miles Run.	COST PER MILE.			
	Repairs of Roads and Bridges.	Repairs of Cars and Engines.	Other Expenses.			R. R. and B.	R. E. and C.	Other Expenses.	TOTAL.
						cts.	cts.	cts.	cts.
Lowell, - - - - - -	$26,053 33	$26,424 41	$82,780 10	$135,257 84	164,374	15.85	16.10	50.36	82.28
Boston and Maine, - - -	9899 88	16,010 54	48,481 89	74,392 31	168,096	5.89	9.52	28.85	44·26
Providence, - - - -	18,944 73	19,969 17	62,702 66	101,616 56	137,492	13.78	14.53	45.60	73.90
Worcester, - - - - -	49,157 93	57,337 52	126,778 47	233,273 92	220,623½	22.28	25.99	57.46	105.73
Charlestown Branch, - -	1545 16	2471 85	16,666 09	20,683 10	27,926	5.53	8.85	59.68	74.06
Eastern, - - - - - -	19,176 00	15,938 80	74,204 06	109,318 86	204,962	9.36	7.78	36.20	53.34
Nashua and Lowell,* - -	11,510 41	10,112 20	25,453 45	47,076 06	43,350	26.55	23.32	58.72	108.59
Taunton and New Bedford, -	3786 62	6893 77	13,500 12	24,180 51	40,396	9.37	17.06	33.42	59.85
Norwich and Worcester, - -	10,233 90	12,357 74	52,463 20	75,054 84	158,268	6.47	7.81	33.15	47.43
Taunton Branch, - - -	6880 58	3729 80	13,144 67	23,755 05	21,570	31.90	17.29	69.94	110.13
Western, - - - - - -	61,390 49	51,292 52	201,391 19	314,074 20	499,968	12.28	10.26	40.28	62.82
	218,579 03	222,538 32	717,565 90	1,158,683 25	1,687,025	12.95	13.19	42.53	68.68-100

Nashua and Lowell, $9,103 20 deducted from each item of Repairs Road and Repairs Engines and Cars, and $5,643 68 added to other Expenses. See Report.

MR. NEAL'S ESTIMATE OF RESULTS UPON THE PROPOSED ROAD.

BETWEEN BOSTON AND	*Petitioners' Statement of Receipts and Expenditures.*					*Same, at Rates proposed on Eastern Rail-road, with deduction to Boston and Maine Rail-road.*							*Largest probable Amt. of Business at same rates.*				*Do. at probable Rates, in competition with Eastern Rail-road.*				
	Number of Passengers.	Tons of Freight.	Rate per Passenger.	Rate per Ton.	Amount.	Rate per Passenger.	Rate per Ton.	Less payable to B. & M. R. R.	Less for teaming at both ends.	Net rate per Passenger.	Net rate pr. Ton.	Amount.	Largest probable No. Passengers.	Largest probable No. Tons.	Net rates as before.	Amount.	Probable rate in competition with Eastern R. R.	Less payable to B. & M. R. R.	Less for team'g.	Net Rates.	Amount.
South Danvers,	30,000		30	$	$9000	40	$	12½		27½		$8250	20,000		27½	$5500	20	12½		7½	$1500
		10,000		1 50	15,000		1 60	25	80		55	5500		5000	55	2750	1 45	25	80	40	2000
North Danvers,	3000		33		1000	45		12½		32½		950	2000		32½	650	30	12½		17½	350
		3000		1 50	4500		1 70	25	80		65	1950		1000	65	650	1 50	25	80	45	450
Lynn, - - -	30,000		20		6000	25		12½		12½		3750	15,000		12½	1875	15	12½		2½	375
		10,000		1 00	10,000		50	25			25	2500		500	25	125	25	25			
Saugus, - - -	6000		20		1200	25		12½		12½		750	3000		12½	375	20	12½		7½	225
		2000		1 00	2000		50	25			25	500		200	25	50	25	25			
North Salem, -	30,000		30		9000	40		12½		27½		8250	30,000		27½	8250	20	12½		7½	2250
		5000		1 50	7500		1 60	25	80		55	2750		3000	55	1650	1 45	25	80	40	1200
Adjoin. Towns,	10,000		30		3000	40		12½		27½		2750			27½						
Business between Salem and Danvers, -					5000							5000				3000					3000
					73,200		See next page.					42,900	See next page.			24,875	See next page.				11,350

Allow for Interest and Superintendence,	$20,000	* Interest,	25,200 00		
Expense of operating, - -	30,000	† Exp. operating,	42,225 00		
	50,000	‡ Depreciation,	3,300 00	75,725	- - - 75,725 - - - 75,725
Annual Net Profit, - - -	$23,200	Annual Loss,		$32,825	- - - $50,850 - - - $64,375

* Interest on Cost—Danvers to Malden,	$230,000		
Danvers to Salem,	50,000		
Danvers to N. Danvers,	70,000		
Machinery, -	50,000		
Contingencies, -	20,000		
	$420,000 at 6 per ct. - -		$25,200 00
† Superintendense and current expenses for 5 times per day, 210 miles, or 65,730 miles per ann.		$43,725	
Less repairs of Road, 4 miles, - - - - - - - - - -		1500	
			42,225 00
This supposes a spur to Salem and N. Danvers. ‡ Depreciation of Engines and Cars, - - - - - - - -		6600 00	
Renewals of Track, &c. - - - - - - - - - -		1700 00	
			8,300 00
			$75,725 00

Major Lewis Allen's Statement.

The following is a Statement of the Number of Tons of Freight transported between Boston and the South Parish of Danvers.

NAMES.	DESCRIPTION OF FREIGHT.	Tons.
E. W. Upton,	Hides, Glue and Glue Stuff,	250
A. P. Phillips & Co	Shoes, Leather, &c.	70
Lambert & Merrill,	Groceries, Hardware, &c.	50
J. M. C. Noyes & Co.	Leather and Shoes,	44
Francis Dane,	do do	68
Ferren & King,	Groceries, Dry Goods, &c.	40
Lord & Wiley,	Iron and Tin,	30
Danvers Iron Works—M. Hooper,	Iron, Coal, Steel, &c.	1700
Kendall Osborn,	Hides and Leather,	90
Henry Poor,	Hides, Leather snd Skins,	200
Andrew Porter,	Leather,	19
J. A. Lord,	do	19
Peirce & Perley,	Skins, Mor. Lining and Binding Skins,	40
Henry B. Ward,	Various Articles,	20
Caleb Lowe,	Hides and Leather,	25
Andrew Torr & Brother,	do do	25
G. & B. Jacobs, Jr.	do do	30
W. W. Little & Son,	do do	20
Joseph Jacobs,	do do	25
Obadiah Kimball,	do do	50
Charles Potter,	Shoes and Leather,	15
J. S. Hodgskins,	Leather,	25
Timothy Holmes,	Seal Skins, Leather, &c.	50
Franklin Osborn,	Hides and Leather,	30
Richard Smith,	do do	30
John Reith,	do do	10
Charles Brown,	Various Articles,	25
Stephen Blaney,	Wool and Sheep Skins,	20
Orlando Southwick,	Sumac and Skins,	40
J. & T. Hardey,	Leather, (from their shop,)	30
U. N. Lord,	do	20
Stephen Fernald,	do	10
J. B. Little,	Hides and Leather,	30
D. A. Townsend,	Leather and Oil,	40
William Dalton,	Iron and Coal,	10
Benjamin Wheeler,	Provisions,	20
Oliver Saunders,	do	100
J. M. DeMerritt,	Hides and Leather,	12
Lewis Elliott,	do do	12
Thomas Trask,	Trunks, Harness, &c.	20
Wingate Merrill,	Various Articles,	10
William Sutton,	Wool, Skins, &c.	125

NAMES.	DESCRIPTION OF FREIGHT.	Tons.
Leonard Poole,	Hides and Leather,	47
Nathaniel Anable,	Iron,	30
A. P. Batchelder,	Leather,	17
Poole & Jacobs,	Sumac, Skins, &c.	330
Joseph Shaw,	Tallow, Rosin, Barilla,	100
Phelps & Woodbury,	Machinery, Wood-work, &c.	200
Carter & Batchelder,	Groceries, Dry Goods, &c.	50
Blaney & Wilkins,	Paints, Oil, &c.	25
Joseph W. Cary,	do do	20
John C. Burbeck,	Tallow, Rosin, &c.	10
R. S. Daniels,	Dry Goods,	25
David Daniels,	Shoes and Leather,	175
Daniels, Poor & Co.	Groceries,	100
Moses Dale,	Iron,	60
William D. Joplin,	Dry Goods, Trees, &c.	10
Joseph Shea,	Oysters, Fruit, &c.	100
Sylvester Osborn, Jr.	Groceries,	50
Calden & Forster,	Groceries, Dry Goods, &c.	100
Edward Fuller,	Shoes and Leather,	92
Joseph Morrison,	do do	100
C. H. Manning,	Cabinet Work,	12
Ebenr. Meacom,	Shoes, &c.	10
James Perkins,	Machinery,	20
Sylvester Procter, Jr.	Drugs, &c.	25
Jonathan W. Osborn,	Paints, Oil, Glass, &c.	37
Samuel A. Poole,	Harness-work and Trunks,	17
Stimpson & Floyd,	Flour,	25
Hiram Plummer,	Leather,	30
John Hart,	Hides and Leather,	45
John Dodge,	Iron and Coal,	20
Asa Sawyer,	Provisions,	12
Joseph Fairfield,	do	10
C. W. Osborn,	Hides and Leather,	10
Franklin Upton,	do do	60
A. H. Southwick,	do do	1222
Thomas Bancroft,	Crockery Ware, &c.	15
R. P. Tufts,	Harness-work,	25
R. W. Merrill,	Groceries,	25
Godwin & Holman,	Rosin, Barilla, &c.	25
Hanson & Roberts,	Provisions,	115
C. A. Dearborn & Co.	Iron Castings, Rags, &c.	75
William Cutler,	Dry Goods,	15
Caleb L. Frost,	Hides and Leather,	45
Several Individuals,	Onions, Apples, Squashes, &c.	1792
Nutting & Pender,	Sumac, Skins, &c.	25
Anthoney Corey,	Wooden-ware, Brooms, Mats, &c.	25
Isaac Elliot,	Provisions,	4
Oliver Gordon,	do	25
Patterson & Ellis,	do	25
Benjamin Goodridge,	Sumac, Wool, Skins, &c.	81
David Messer,	Leather,	28

NAMES.	DESCRIPTION OF FREIGHT.	Tons.
Tapleyville, - -	Wool, Hemp, Groceries, Iron, &c. -	200
David Roberts, - -	Leather, - - - -	60
Joseph Poor, - -	Hides and Leather, - - -	10
Joseph Poor, Jr. - -	do do - - -	10
J. & T. Hardy, - -	do do (from their Tan Yd.)	15
Lunt & Taylor, - -	Machinery, - - - -	20
	Tons, - - -	9355

There were raised in Danvers, the last year, 224,000 barrels of Onions, two thirds of which were sent to Boston. It is estimated that there were in Apples, Squashes, &c. about half as much as the above,—two thirds of which, at 160 lbs to the barrel, is 1792 tons. Tapleyville is a small manufacturing village, sprung up rather between the North and South Parishes in Danvers, where there is a Carpet Factory, Line and Twine Factory, and several small, but growing, establishments.

PRESENTED BY
THOMAS MINNS.
BOSTON.

LIST

OF

STOCKHOLDERS

IN THE

Eastern Railroad Company,

IN MASSACHUSETTS,

AT THE FOLLOWING PERIODS, VIZ:

July 1, 1854; January 1, 1855; July 1, 1855;

TO WHICH IS APPENDED A

MEMORANDUM OF SHARES

IN THE

EASTERN RAIL ROAD IN NEW-HAMPSHIRE,

OWNED BY THE

DIRECTORS OF THAT COMPANY AT THE ABOVE PERIODS.

PRINTED BY ORDER OF THE STOCKHOLDERS, JULY 11, 1855.

SALEM:

PRINTED AT THE OBSERVER OFFICE.

1855.

NOTE.

At the Annual Meeting of the Eastern Rail Road Company, the Directors were instructed to publish a list of the Stockholders in the Eastern Railroad in New-Hampshire, in addition to the present list.

That being a Corporation distinct from the one in Massachusetts and created by another State, the legality of such publication was doubted, but the result probably aimed at is answered in the appendix to this list, which contains a memo. of the number of shares owned by the Directors at the three periods named.

PRESENTED BY
THOMAS MINNS.
BOSTON.

STOCKHOLDERS.

NAMES.	RESIDENCE.	1854 July 1	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Ashley, O. D.			1	1
Aylwin, Susan		20	20	20
Arther, James P,	Boston	10	10	10
Appleton, Nathan	do	100	150	150
Adams, Abel	do	5	5	5
Arnold, James	New Bedford	94	94	
Abbott, John C.				40
Aspinwall, Augustus, Trustee,		30	30	
Abbott, George W.	Boston	7	7	
Abbot, S. C.	do	12	12	12
Appleton, T. G.	do	40	40	40
Aspinwall, Augustus, *et al.* Trustees	do	19	28	28
Andrews, George	Salem	3	3	
Ashton, Anna	do	7	7	7
Ashton, Sarah	do	15	15	15
Appleton, A. G.	do	64	64	64
Anderson, M. C.	do	5	5	5
Allen, P. D.	do	12	12	12
Andrews, S. P.	do	4	4	4
Andrew, John F.	do	35	35	35
Alley, Joseph 3d	Lynn	8	8	8
Austin, Abner	do	13	13	13
Ashton, Sally	Marblehead	5	5	4
Amory, Joanna	do	5	5	5
Andrews, M. E. S.	do	2	2	2
Adams, Daniel jr.	Newburyport	5	5	5
Adams, A. B.	do	5	5	5
Adams, Samuel	Hamilton	5	5	5
Alexander, Mary		4	4	4
Aspinwall, Thomas	Boston		20	50
Appleton, Ebenezer				2
Amory, W., Trustee		4	4	4
Arnold, Charles				40
Adams, Samuel	Cape Neddick, Me.	63	63	63
Amory, T. C.	Boston	2	2	2
Allen, Charlotte E.				6
Anthony, Hannah		6	6	6
Ashby, William	Newburyport	11	11	11
Allen, Benjamin L.		10	15	15
Allen, G. W.		6	6	6
Andrews, Mary L.	Marblehead	2	2	2
Appleton, N. D.	Alfred, Me	4	8	8
Alden, Ebenezer		15	15	15
Alley, J. R.	Lynn		2	2

NAMES.	RESIDENCE.	1854 July 1	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Adams, William	Newburyport	2	2	
Atwill, Lucy	Lynn	2	2	2
Andrews, Caroline	Salem	5	5	5
Allan, Robert	Amesbury		5	5
Allen, J. Prince	Manchester	5	5	5
Allen, Samuel P.	do	10	10	10
Angell, Charles A.	Oxford		7	7
Allen, N. K.	Salem	2	2	2
Archer, John	do	4	4	4
Angell, George T.		5	5	5
Abbott, Charles E.	Norwich, Ct	10	10	10
Ashton, Margaret E.		2	2	2
Almy, Charles H.	Boston	18		
Alley, John B.	Lynn			8
Amory, Mary		2	2	2
Ayer, James	Boston	4	4	4
Andrews, Hannah H.		1	1	1
Angell, Rebecca T.	Ludlow, Vt	1	1	1
Allen, Abigail		5	5	5
Austin, James T.	Boston	12	12	12
Archer, Fidelia W.	Salem	11	11	11
Adams, Abel B.	Bedford	10		
Alley, William H.		4	4	4
Appleton, Thomas	Beverly	2	2	2
Austin, James T., Trustee		4	4	4
Appleton, William		309	309	309
Allen, Rebecca		1	1	1
Atkinson, Eliza A.		2	2	2
Augis, Pauline	Boston	7	7	7
Akerman, Leonard	Portsmouth	9	9	9
Anderson, Joseph M.	Lynn	7	7	7
Atkins, George P.		2	2	2
Amory, Mrs Martha B.		5	5	5
Atkinson, Emeline	Newburyport	1	1	1
Adams, John's Estate		5	5	5
Austin, David	Boston	4	4	
Akerman, Aaron	Portsmouth	6	6	6
Allen, George M.		10	10	10
Allen, Edward	Salisbury	2	2	
Allen, Henry P.	Manchester	5	5	5
Andrews, J. P. & G., Trustees		15	15	15
Adams, J. Q.		4	4	4
Amory, J. S. & Charles, Trustees		5	5	5
Atkins, Mrs. Jane		1	1	1
Adams, Nehemiah, Trustee		10	10	10
Ames, Samuel P.	Salem	1	1	1
Adams, Lucy S.	Beverly	1	1	1
Allen, John	Gloucester	2	2	2
Alliance Insurance Company		50	50	50
Ayres, Oliver	Portsmouth	1	1	1
Adams, Lucy S.	Salem	2	2	2
Appleton, Isaac	Beverly	3	3	3
Andrews, Ruth S.	Salem	1	1	1
Atkinson, E. A., Executrix		1	1	1
Atwill, Eugene B.		3	3	3
Andrews, John P.	Salem	8	8	8

NAMES.	RESIDENCE	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Andrews, Susan	Boston	5	5	5
Arrington, James		1	1	1
Allen, Sarah	Manchester	3	3	3
Abbott, Henry W.	Mobile, Ala	40	40	40
Arbuckle, Samuel	Beverly	11	11	11
Abbott, Anna		5	5	5
Adams, Thomas H., Guardian	Marblehead	3	3	3
Alley, Jacob R.	Lynn	3	3	3
Alley, James	do	3	3	3
Appleton, William & Co.		70	70	138
Alley, John W.	Lynn	4	4	4
Akerman, Emeline	Portsmouth	1	1	1
Alley, Reuben	Lynn	3	3	3
Akerman, William W.	Portsmouth	5	5	5
Alexander, W. H.		2	2	
Acorn, John T.		8	8	8
Adams, Sally	Beverly	3	3	2
Anderson, H. J.	Belfast, Me.	15	15	15
Ashby, William, Executor		13	13	13
Blake, Howe & Co.	Boston	1		
Bradlee, James B.	do	100	64	100
Bradlee, John W. and *als.* Trustees		192	192	
Bush, Jotham	Boston	5	5	5
Batchelder, Sam'l L.				2
Bigelow, George T.		2	2	2
Brewster, Catharine	Boston	16	16	16
Bradlee, Josiah	do	100	118	118
Bryant, John jr	do	125	125	125
Bryant, John	do	245	245	245
Binney, C. J. F. *et al.* Trustees	do	12	12	12
Bowker, Rebecca	do	10	10	10
Bradlee, Hannah E.	do	9		
Bradlee, Sarah F.	do	9		
Buffum, Benajah	Berwick	5	5	5
Baylies, B. L.	Dighton	36	36	36
Bryant, John *et al.* Trustees		50	50	50
Baker, George	Providence	5	5	5
Balcom, O. S.	Attleboro'	10	10	10
Briggs, Mary	Cambridge	14	14	
Baldwin, George R.	Boston	7	7	7
Baldwin, G. R. Trustee	do	11	11	11
Baker, L. H.		1	1	1
Burnham, Nathan		4	4	4
Burnham, Nathan 3d	Essex	6	6	6
Bailey, Adams		16	16	16
Briant, James	Beverly	7	7	7
Batchelder, Jona.	do	8	8	8
Brown, S. & Sons		4		
Batchelder, N. 2d	Beverly	2	2	2
Boyden, W. C.	do	12	12	12
Bennett, Cotton	do	22	22	22
Batchelder, Francis L.				3
Burley, Edward	Beverly	11	20	20
Beverly Bank		23	28	28
Batchelder, Hannah S.		5	5	5

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Brown, Goold	Lynn	43	43	43
Breed, James jr	do	9	9	9
Blaney, Joseph	Swampscot	1	1	1
Breed, Isaiah	Lynn	35	70	73
Blaney, Joseph	do	28	28	28
Breed, Daniel	do	13	13	13
Blackler, Lucia	Marblehead	18	18	18
Bond, Jane F.	do	2	2	2
Briggs, Calvin	do	29	29	29
Blackler, W. G.	do	4	4	4
Bowler, William	do	6	6	6
Blaney, David	do	20	20	20
Brown, Increase H.	do	9	9	9
Bowden, S.	do	5	5	5
Bayley, Robert	Newburyport	6	6	6
Bosworth, Mrs A. B.			1	1
Bartlett, Daniel	Newburyport	4	4	4
Bannister, Wm B.	do	4	2	2
Breen, Daniel			12	12
Burgess, Eben. P.	Springfield		4	4
Boardman, Francis	Boston			9
Buntin, Mary	Newburyport	5	5	5
Briggs, Dr W. A.	Boston			14
Burke, William	Newburyport	6	6	6
Brooks, Mary K.	Salem		3	3
Bradbury, Cha's W.	Vergennes, Vt.			11
Brown, Lucia P.	Newburyport	2	2	2
Betton, George O.			2	
Brown, Mary L.	Newburyport	5	5	5
Ballard, Martha M.			1	1
Bagley, Lucy	Newburyport	3	3	3
Breed, Moses S.	Lynn		2	2
Bartlett, Gardiner S.			3	3
Bray, Hannah			9	9
Bowker, Joel	Salem	36	36	36
Briggs, Deborah T.	do	3	3	3
Brooks, Timothy	do		10	10
Breed, Nathan	Lynn		8	8
Brooks, Elizabeth M. R.	Salem	7	4	
Bates, Sarah E.		3	3	3
Byer, Daniel	Manchester	2	2	2
Balcom, Asahel			2	2
Burton, Isabella W.	Newburyport		5	5
Baker, Abel	Hamilton	8	8	8
Bassett, Horace			2	2
Barstow, Benjamin	Salem	10	10	10
Barstow, Anstiss S.	do	8	8	8
Bray, Hannah			6	6
Brown, James	Danvers	20	20	20
Bott, William C. jr			3	3
Brown, William	Hampton Falls	15	15	15
Brown, Ammi	Salem		2	
Brown, Nathan	Hampton Falls	10	10	7
Bradley, Isaac	Newburyport		1	1
Browne, Benjamin F.	Salem	15	25	25
Burnham, Winthrop		3	3	3

NAMES.	RESIDENCE	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Barnard, William P.	Boston		10	10
Baker, Stephens	Beverly	5	5	5
Bickford, Simeon	do	2	2	2
Batchelder, A. G.	Concord, N H.	1	1	
Buchanan, Andrew	Boston	12	12	12
Bubier, Eliza C.		5	5	
Baldwin, Alonzo M.	Boston	2	2	2
Bubier, Ann M.		5	5	5
Brooks, Henry T.		20	20	20
Brown, Sarah J.	Salisbury	3	3	3
Barber, Henry		18	20	20
Babcock, Mary		5	5	5
Bartlett, Sally		2	2	2
Brown, David P.	No. Hampton, N.H.	1	1	1
Barton, Gardner	Salem	4	4	4
Bancroft, Elizabeth I.		5	5	5
Brown, John B.	Hampton Falls, N H	3	3	3
Brown, J. B. Guardian		18	18	18
Bazin, Eliza S.		8	8	4
Brookhouse, William N. Trustee		15	15	15
Brown, Lydia		2	2	2
Brown, Simon	Rye, N H.	2	2	2
Bennett, R G.	Newmarket, N H.	10	10	10
Blaney, David H.	East Boston	2	2	2
Bradshaw, John		1	1	1
Brown, Helen W.		2	2	2
Bailey, Hannah R.		1	1	1
Bond, Charles M.		3	3	3
Brown, Wm B. deceased, estate		3	3	
Blanchard, Edward, Trustee		3	3	3
Buntin, E J.	Newburyport	1	1	1
Burnham, John A.	Brookline	50		
Bubier, John	Cambridge		10	10
Bubier, John	Marblehead	10	10	10
Bryant, J. Johnson		1	1	1
Barron, John	Topsham, Maine	13	13	13
Breed, Sally	Weare, N H.	6	6	6
Breed, Mary	Lynn	3	3	3
Burton, Alexander F.		10	5	5
Barrett, Charles E.	Portland	10	10	10
Batchelder, Horace K.		10	10	10
Blanchard, Sarah		3	3	3
Bullard, Eleazer		5	5	5
Barker, Ezra	Stratham, N H.	9	9	
Brown, Eben'r, Guardian	Lynn	1	1	1
Bird, Wm 2d, Trustee		5	5	5
Beverly Insurance Co		13	13	13
Brown, B. jr Trustee		10		
Brewster, Wm H.		14	14	14
Beckford, Eben'r H.	Salem	6	6	6
Bremner, Isabella	Hampton Falls	1	1	1
Bremner, William	do	1	1	1
Breed, Frances	Lynn	2	2	2
Bishop, Mary R.	Portsmouth	4	4	4
Blunt, Charles E.	U. S. Army	5	5	5
Batchelder, Mary J.	North Hampton	2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1	1855 July 1
		Shares.	Shares.	Shares.
Breed, Amos F.	Lynn	2	2	2
Burnham, Susan		5		
Brown & Ives		80	80	80
Burnham, Austin		5		
Buffington, James	Salem	15	15	15
Bradford, Justis F.	East Boston	1	1	1
Balch, B. jr	Salem	10	10	10
Browne, C A. Guardian		5		
Burnham, Susan E.		1		
Brown, Hamilton	Ipswich	5	5	5
Barker, Noah jr	Exeter, N H.	1		
Baker, Lucy B.	Beverly	1	1	1
Beverly Ins. Co. (collateral)		9		
Bowden, Sarah D.	Marblehead	1	1	1
Barry, Frances E.	Boston	4	4	4
Blanchard, Edward		20	10	10
Barker, Noah		2		
Brown, Jacob	Hampton Falls	7	7	7
Byram, E S.		2	2	2
Bates, Helen T.		1	1	1
Brown, Francis	Salem	10	10	10
Blaney, Wm R.	Lynn	2		
Batchelder, Edmund		1	1	1
Baker, Lydia		1	1	1
Breed, S N. & Co	Lynn	3	3	3
Breed, Phœbe C.	do	2	2	2
Briggs, Rebecca	Marblehead	1	1	1
Blood, Aretas	Lawrence	7	7	7
Bancroft, Henry A.		7	7	7
Brown, Nathan		2	2	2
Barton, Gardner, Trustee		15	15	15
Buntin, Charles, Trustee		2	2	2
Brown, Lucy L.	Portsmouth, N.H.	8	8	8
Burnham, Winthrop jr		2	2	2
Brown, Lowell	Hampton Falls	1	1	1
Baker, Hiram		5	5	5
Butterfield, H J.		2	2	2
Brown, Joseph	Gorham, Me.	1	1	1
Bowler, Sirena		3	3	3
Bailey Joshua H		6	6	6
Bulger, James	Beverly	5	5	5
Burnham, Abigail L		18	18	18
Brown, Nicholas		100	100	100
Boody, Martha F		12	12	12
Bassett, Ann P		1	1	1
Boardman, G C	Portsmouth	5	5	5
Burnham, Leonard		15		
Brown, Charles Jonathan		8	8	8
Brown, Betsey S	Lynn	1	1	1
Brown, Israel, guardian		6	6	6
Bates Wm. B.	Salem	14	14	14
Bryant, Jona.	Beverly	2	2	
Briggs, Caleb T.		8	8	8
Barr, Eunice	Salem	4	4	4
Blake, Ira, trustee		1	1	1
Bogardus, Sarah P.		18	18	

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Bradford, Chas F.		60	50	50
Bullard, Leonard		6	6	6
Burroughs, Henry	Roxbury	8	8	8
Burroughs, C. and H. trustees		14	14	14
Bullard, Mary		3	3	3
Brown, Sophia	Machias, Me.	10	10	10
Briggs, Samuel	Salem	3	3	3
Bradley, Joseph B.		10	10	10
Brown, Eben'r	Lynn	9	9	9
Browne, Geo. M.		8	8	16
Barry Tho's	Boston	6	6	6
Balch, Caroline M.		5	5	5
Blake, Edw. trustee		26	26	26
Bray, Knott P.	St. Louis	12	12	12
Berry, Joseph H.	Portsmouth	10	10	10
Brown, Wm. B.	Marblehead	3	3	3
Bartlett, John H.	Portsmouth	5	5	5
Burrill, Aaron	Lynn	5	5	5
Balch, Ann L.	Roxbury	3	3	3
Bates, Charles F.	Salem	8	8	8
Braman, Caroline W.		1	1	1
Brown, Ann	Salem	3	3	3
Burnham, Lafayette	Boston	13		
Baker, Joseph F.	Manchester	3	3	3
Balch, Ann L. guardian		3	3	3
Bond, Harriet B.	Marblehead	2	2	2
Balch, Miss Susan W.		3	3	3
Brown, Eliza	S. Hampton, N H	5	5	5
Brown, Elizabeth	Kensington	5	5	5
Babson, John L.	Gloucester	5	5	5
Brewster, Chas W.	Portsmouth	5	5	5
Barnard, Geo. M. trustee		6	6	6
Burgess, Nancy	Manchester	1	1	1
Burgess, George		5	5	5
Breed, Moses	Lynn	10	10	10
Bartlett, Henry	Roxbury	20	20	20
Blaney, Ruth	Lynn	8	8	8
Brown, Nath'l		5	5	5
Bradley, Frances L.	Portsmouth	17	17	17
Boyce, Jona. H.	Salem	9	9	9
Brown, J. A.	do	7	7	7
Brown, M. T.	do	2	2	2
Bailey, Thomas D.		13	13	13
Barnard Almira,	Lynn	2	2	2
Brooks, Chas T. trustee		2	2	2
Barnes, Hannah T.		1	1	1
Brooks, Sarah T.	Dedham	16	16	16
Bancroft, Caroline	Amesbury	3	3	3
Burrill, Theophilus	Lynn	10	10	10
Briggs, Mary S.	Marblehead	6	6	6
Blackstock, Eliza		3		
Bradlee, F. H.		10	10	10
Bartlett, Mary M.	Newburyport	3	23	23
Briggs, Hepsabeth	Boston	10	10	10
Beecher, Mary C.	Albany	22	22	22
Burgess, Sophia K.		3	3	3

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Bell, Luther V.		10	10	10
Brown, Nancy, trustee		2	2	2
Ballard, Joseph, guardian		35	35	35
Boardman, Wm. R.		1	1	1
Babson, Gustavus	Gloucester	4	4	4
Brown, Richard	New Orleans	15	15	15
Brigham, Charles H.	Taunton	6	6	6
Brown, Daniel,	Salem	1	1	1
Brown, Mary	Salisbury	2	2	2
Brown, Nathan W.	Hampton Falls	5	5	5
Bagley, Betsey	Amesbury	1	1	
Brown, Jacob		1	1	1
Batchelder, Ambrose		1	1	1
Bisson, John	Beverly	8	8	8
Brown, Goold, trustee		8	8	8
Blackstock, G. W.		25		
Bangs, Martha		2	2	2
Brown, Sewall	Seabrook	3	3	3
Burbank, Eliz.	Salem	1	1	1
Bartlett, Abigail	Marblehead	3	3	3
Brown, Mary E.		2	2	2
Bowditch, W. A.		6	6	6
Buntin, Charles A.	Newburyport	1	1	1
Batchelder, Melissa P.		2	2	2
Blaney, Eliz'h S.		4	4	4
Baines Lewis		12	12	12
Bagley, Frederick	Amesbury	2	2	
Baines, Isaac O.		1	1	1
Bliss, W. D. and A. trustees			13	13
Brooks, Eleanor F.	Portland	7	7	7
Beck, Charles	Cambridge	10	10	14
Bigelow, Emily L.		4	4	5
Cloutman, W. R.				4
Chamberlain, B. P.	Boston	2	2	12
Chandler, Albert F.		20	20	20
Collins, David	Brighton		10	10
Currier, Laura J. administratrix	Salem	3	1	1
Carter, Hannah P.	Portsmouth		2	2
Coburn, Daniel J.			4	4
Chase, Tristram			10	10
Crowninshield, F. B. Trustee		22	22	22
Do. Trustee of E. B. M.		11	11	11
Coggins, Thomas	Boston	5	5	5
Carter, Margaret D.		7	7	7
Curry, Robert	Beverly		4	4
Cunningham, Charles		56	56	56
Chapman, Eliza			2	2
Crocker, Uriel			10	10
Choate, Daniel L.		10	10	
Chase, Wm. S.				2
Cary, George B.		20	20	20
Chapman, Abner			1	1
Chase, Stewart	Fredricksburg, Va			10
Cushing, J. P.	Watertown.	375	375	375
Cheever, Nancy H.	Boston.	1	1	1

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Capen, John		16	16	16
Cooper, F. M.	Newburyport.			1
Colby, John H.				8
Conant, Alvah	Portland.	30	30	30
Capen, John, Trustee		14	14	14
Curtis, Mary E.	Boston.	8	8	8
Chadwick, Henry G.		113	113	113
Commonwealth of Massachusetts		3000	3000	3000
Cram, John S.	Hampton Falls.		1	
Cunningham, Roxalina		4	4	4
Cunningham, A. and C. Trustees		26	26	26
Colman, Betsey L.			2	2
Cunningham, Abigail		20	20	20
Cole, Ichabod	Elliott, Me.		8	8
Cunningham, A. Trustee		10	10	10
Cunningham, James		20	20	20
Cary, Robert H.		23	23	23
Chapin Emily F.		7	7	7
Coolidge, Thomas B. jr.	Lawrence.	12	12	12
Cole, Catharine S.	Charlestown,	54	62	62
Collamore, J. jr.	Boston.	15	15	15
Collamore, J. jr, & S. Quincy, Trus.		3	3	3
Carver, Ira		4	4	4
Chase, Francis	Augusta, Me.			10
Carver, Cyrus		2	2	2
Coffin, Amos	Newburyport.	6	6	6
Cleaves, Ezra, jr.	Beverly.	2	2	2
Canney, Hiram	Newburyport.	10	10	10
Cleaves, Ezra	Beverly.	2	2	2
Courtis, William	Manchester, Eng.	10		
Cleaves, Betsey	Beverly,	4	4	4
Chase, S. A. Trustee		20	20	20
Clark, R.	Beverly.	4	4	4
Clark, Alpheus	Sherburne.	10	10	10
Carlton, George J.	Brookline.	10	10	10
Calef, Josiah, Trustee		5	5	5
Cruft, Anna P.	Boston.	2	2	2
Chever, John H.		4		
Cushing, Charles	Portsmouth.	6	6	6
Cheever, Maria	Salem.	1	1	1
Cruft, Harriet O.		2	2	2
Cheever, E. N. Ex.		1	1	
Cony, Samuel	Augusta, Me.	10		
Calef, Josiah	Saco, Me.	10	10	10
Cole, Ichabod	Elliott, Me,	4	4	4
Chase, John	Portsmouth.	16	16	16
Chase, John	Seabrook, N. H.	5	5	5
Crowell, Mary A. Trustee,		3	3	3
Cross, William	Danvers.	5	5	5
Cole, Sam'l jr.		10	10	10
Cogswell, Daniel	Ipswich.	31	31	31
Cross, Jacob P.		4	4	4
Choate, Sarah	Ipswich.	11	11	11
Carter, Henry	Boston.	25	25	25
Caldwell, Josiah	Ipswich.	24	24	25
Coburn, S.	do	2	2	2

NAMES.	RESIDENCE.	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Cross, Jareb P.		4	4	4
Chadwick, C. C. & Perkins, Trustees		10	10	10
Chase, Wm S.	Portsmouth.		1	1
Clark, Patrick		7	7	7
Coombs, R.	Marblehead.	3	3	3
Cunningham, Jas. & Wayland, Trus.		30	30	30
Chamberlain, Jason	Marblehead.	42	42	42
Conant, John			4	4
Collins, Ann S.	Gloucester.	2	2	2
Colman, Jere.	Newburyport.	7	5	
Cheever, Betsey L.	Bluehill, Me.	1	1	1
Chase, Nathan D.	Lynn.	80	110	110
Chase, A. A.		12	12	12
Cox, Benj!	Salem.	50	50	50
Cushing, John T.		24	24	24
Chase, Abijah	Salem.	10	10	10
Cross, Anna B.	Beverly.	3	3	3
Cook, Samuel	Salem.	10	10	10
Chase, Stephen A.		80	80	70
Clark, Hannah	Beverly.	2	2	2
Cox, Benj. jr.	Salem.	21	21	21
Cobb, Chas jr.		5	5	5
Cary, Chas S.		2	2	2
Cheever, Mary	Salem.	6	6	6
Cate, Nathan	Stratham, N. H.	2	2	2
Cate, Nancy		3	3	3
Choate, Mehitable	Salem.	25	25	25
Chase, Mary H.	Salem.	10	10	10
Chase, Philip, jr.	Lynn.	4	4	
Collins, Enos				4
Cutts, Mary H.	Portsmouth.	4		
Cushing, John T.	Beverly.	6	6	6
Caldwell, S. L.	Bangor.			1
Cogswell, Lucy		2	2	2
Cogswell, Jeremiah		5	5	5
Couch, Mary E.	Newburyport.	1	1	1
Creesy, Mary B.	Marblehead.	4	4	4
Cheever, Jas W.	Salem.	10	10	10
Collamore, G.		2	2	2
Clapp, C. Q and A. W. H. Trustees		50	50	50
Chase, Stewart	Virginia.			20
Currier, Betsey	Brentwood, N. H.	1	1	
Conant, Wm H.		10	10	10
Coburn, T. J.	Portsmouth, N.H.	10	10	10
Cheever, Thomas	Danvers.	23	23	23
Cushing, Tho's jr. trustee		3	3	3
Cobb, Harriett W.		3	3	3
Cutler, James, jr.	Boston.	4	4	4
Cameron, Wm M.	Beverly.	4	4	4
Creasy, Charles	Salem.	2	2	2
Cutler, Ruth	Salem.	8	8	
Cushing, Lucy		1	1	1
Chase, Charles H.	Portsmouth.	11	11	11
Cheever, Charles A.	Manchester.	1	1	1
Coffin, Eliz. Jane	Newburyport.	2	2	2
Case, M. P.	do	4		

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Cloutman, George W.	Marblehead.	5	5	5
Curtis, H. K.		8	8	8
Cogswell, A.		3	3	3
Currier, Rachel		2	2	2
Clapp, Oliver B.	Blackstone.	12	12	12
Cooper, John M.	Newburyport	5	5	5
Cummings, Elizabeth	Salem	5	5	5
Clark, Edward D. Trustee		10	10	10
Colcord, E. A.	Salem	4	4	4
Crowell, David	East Dennis	8	8	8
Chadwick, Ann	Salem	23	23	23
Chadwick, Catharine P.	do	20	20	20
Corelli, Leon		26	26	26
Cushing, Ann H.		9	9	9
Curtis John jr	Boston	15	15	15
Cook, Mary		6	6	6
Chase, John A.		4	4	4
Chase, David	Seabrook	61	61	61
Coolidge, Thatcher		5	5	5
Cheney , W A.	Newburyport	16	16	16
Channing, Edward T.	Cambridge	6	6	6
Chase, David jr	Seabrook	11	11	6
Chapman, Isaac N.		11	11	11
Collier, James	Cohasset	6	6	
Cartland, Moses A.	Lee N. H	4	4	4
Chamberlain George	Marblehead	11	11	11
Church, Nathan		10	10	10
Crowell, Samuel	Manchester		3	3
Cochran, D. Milton		6	3	
Crowell, S. Trustee		11	15	15
Chamberlain, Jason, Trustee		9	9	9
Caldwell, John	Newburyport	30	30	30
Codman, Stephen		7	7	7
Cornell, W. M.	Stoughton	2	2	2
Crane, J. B.		28	28	28
Cheever, George N.	Salem	7	7	7
Coffin, Charles F.	Lynn	2	2	2
Choate, True		6	6	6
Coffin, Emery	Newburyport	6	6	6
Cook, William	Salem	3	3	3
Carter, Anne E. P.	Portsmouth	11	11	11
Cooper, David S.		100	100	100
Cameron, Jos. A.	Beverly	3	3	
Carter, Jos. W. P.	Portsmouth	5	5	5
Carter, J. H.	Leominster	3	3	3
Carruthers, Rosilla	Salisbury	10	10	10
Chamberlain, S. S.		20	20	20
Chase, Albert jr		3	3	3
Caldwell, Jos. (collateral)		2	2	2
Chandler, Mary Ann	Salem	21	21	21
Chandler, E. F.	do	18	18	18
Cross, Joshua H.		10	10	10
Cook, Samuel	Hancock Co. Me.	7	7	7
Caldwell, Jacob	Lunenburg	2	2	
Coolidge, Amos		15	15	15
Corey, Mary	Sturbridge	5	5	5

NAMES.	RESIDENCE.	1854 July 1	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Caldwell, Sarah		1	1	1
Clarkson, Mrs E. J.	Gloucester	9	9	9
Carter, B. jr Trustee		8	8	8
Clark, H.	Beverly	1	1	1
Cushing, Elizabeth		20	20	
Clark, H. P. & H A.	Beverly	1	1	1
Cogswell, Edward R.	Portland	10	10	10
Cannavan, Patrick	Dover, N. H.	4	4	4
Colman, Elizabeth C.	Greenland, N. H.	10	10	8
Caldwell, Stephen	Newburyport	2	2	2
Clark, T. J.		10	10	10
Center, Mary P. Guardian		3	3	3
Cogswell, Lucy	Ipswich	5	5	5
Cogswell, Jonathan	do	1	1	1
Curwen, Priscilla B.	Salem	4	4	4
Collins, Enos		96	96	96
Choate, Rufus		35	35	35
Cummings, Sarah		4	4	4
Chase, Albert	Seabrook	1	1	1
Cummings, Elizabeth		2	2	2
Cummings, James M.		5	5	5
Curtis Caleb		10	10	10
Cheever, Samuel	Manchester	7	7	7
Challis, Josiah D.	Amesbury	6	6	6
Chase, Charles	U. S. Navy	4	4	4
Carter, Wm D.	Portsmouth	5	5	5
Corey, Sarah	Brookline	1	1	1
Clark, Helen A.		4	4	4
Cornelius, John C.	Portsmouth	3	3	3
Clough, Mary S.		3	3	3
Currier, Daniel		2	2	2
Chase, Aroline H.		1	1	1
Chamberlain, Mary B.	Marblehead	2	2	2
Cushing, Rachel A.		3	3	3
Collins, William		4	4	4
Caldwell, S. L. Trustee	Bangor	4	4	4
Colman, B. L.	Newbury	2	2	2
Coffin, Moses	Newburyport	2	2	2
Cooper, John		4	5	5
Coe, Louisa F.	Lynn	7	7	7
Choate, Elizabeth	Essex	2	2	2
Choate, Mary	do	10	10	10
Cogswell, Aaron		3	3	3
Cary, Rev Austin	Sunderland	5	5	5
Cogswell, Albert		1	1	1
Curtis, Mary E.		2	2	2
Challis, David	Amesbury	5	5	5
Cutler, Enos		30	60	60
Caldwell, Samuel L.	Bangor	5	5	5
Clark, Sarah C.		1	1	1
Curtis, Samuel	Gloucester	4	4	4
Clark, Joseph N.		1	1	1
Clark, Harriet A.		1	1	1
Dudley, Joanna		5	5	5
Derieux, Veuve		50	50	50

NAMES.	RESIDENCE	1854 July 1.	1855 Jan'y 1	1855 July 1
		Shares.	Shares.	Shares.
Davis, G. W.	Greenland	4	4	4
Dodge, Relief		3	3	3
Dickason, Nancy		4	4	4
Dodge, Francis and *als.* Trustees		72	72	72
Drown, Charles L.		1	1	1
Dodge, Samuel A.	Hamilton	3	3	3
Dodge, Mary A.	Wenham	7	7	7
Durell, J. S. H.	Dover	8	8	8
Dwelley, L. H.	Boston	6	6	
Drown, J. B.		1	1	1
Dow, Daniel		4	4	4
Day, William	Portsmouth	4	4	4
De la Valette, Adeline	Paris	75	95	95
Day, P. W.	Portsmouth	1	1	1
Dearborn, Mary E.		1	1	1
Duncan, Alexander		71	71	71
Dorr, Patrick		2	2	2
Dodge, William	Manchester, Mass	7		
Duncan, Alex. and *als.* Trustses		50	50	50
Dwight, Edmund	Boston			4
Durell, Israel	Kennebunkport	10	10	
Dolidon, John B.		5	5	5
Davis, Susan H.		27	27	27
Dimmick, Caroline S.		3	3	3
Dodge, Ephraim	Hamilton	1	1	1
Derby, Martha C.		8		
Draper, Mary A.		3	3	
Draper, Mary A.	Cambridge			3
Draper, John W.			5	5
Davis, Elizabeth C.		2	2	2
Dixon, Sally	Boston	15	15	15
Derby, John's estate		2	2	2
Drew, L H. Mrs		1	1	1
D'Wolfe, Ezekiel		1	1	1
Dearborn, A. D. Dr.	Newton, U. Falls.	3	3	3
Dean, James M.		3	3	3
Dodge, Abraham	Wenham.	7	7	7
Doak, John, Trustee,		16	16	16
Dexter, T. A. and *als.* Trustees		23	23	23
Dodd, Timothy		5	5	5
Dean, Sarah B.	Salem		1	1
Davis, Samuel	Boston.	32	32	32
Dearborn Academy		21	21	16
Downing, Thomas	Salem.	15	15	15
Dutton, Francis L.		13	13	
Dow, Samuel P.	Newmarket, N. H.		2	
Dearborn, Joseph B.				13
Dow, Samuel F.	Boston.	8	8	8
Dixon, Fitz E.	Philadelphia.	30	30	30
Davis, Francis	Dedham.	4	4	4
Dearborn, John	Seabrook.	37	37	37
Dexter, John H.		1	1	1
Dixey, Margaret P.		9	9	9
Dutton, Reed	Milford, N. H.	30		
Davis, Elias	Gloucester.	20	20	20
Davis, Elias, Trustee		5	5	5

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Dow, James H.	Rye, N. H.	2	2	2
DeLara, E.			2	2
Dartmouth College, Trustees of		5	5	5
Dana, Samuel	Marblehead.	15	15	15
Dixey, R. B.	do.	2	2	2
Dexter, A. V. C.	Dedham.		2	2
Dodge, George F.	Salem.	1	1	1
Dodge, Aaron	do.	2	2	2
Dodge, Stephen	Wenham.	1	1	1
Dudley, Eliza		2	2	2
Dodge, Samuel	Salem.	1	1	1
Dodd, Timo. and *als.* Trustees		10	10	10
Dunlap, Sarah	Salem.	10	10	10
Daland, Sarah A.	do.	6	6	6
Dana, Elizbeth, Miss	Newburyport.	1	1	1
Dodge, George	Salem.	4	4	4
Dodge, Oraann H.	do	9	9	9
Daland, Tucker, Trustee	do	22	22	22
Dexter, Eliz. L.	Dedham		2	2
Dixon, Benj. H.		30	30	30
Downing, Thomas, Guardian		10	10	10
Drake, Abraham				2
Dimmick, Col. J.	U. S. Army	4	4	4
Drown, R. W.	Newhuryport	9	9	9
Dodge, Stephen	Wenham	1	1	1
Dutton, Warren				13
Dodge, Martha A.	Beverly.	10	10	10
Dexter, G. M. Trustee		4	4	4
Daly, Michael		4	4	4
Dewey, Daniel N.		10	10	10
Dixon, Mary B.		120	120	120
De Cartarett, Thomas C.		12	12	12
Dean, Thomas	Salem	3	3	3
Dabney, M. P.		10	10	10
Dawes, Mary L.	Salem	3	3	3
Dodge, C. L.	Seabrook	1	1	1
Dabney, J. P.		10	10	10
Dearborn, Richard		3	3	3
Dexter, Lambert		5	5	5
Davenport, Mary		5		
Dennett, William	Topham	30	30	30
Dimmick, Luther F.	Newburyport	2	3	3
Dennett, Harriet E.	Portsmouth	9	9	9
Davis, Henry T. Guardian		5	5	5
Day, Joseph	Boston	3	3	3
Davis, Almira	Hallowell	5	5	5
Dodge, James	Portsmouth	1	1	1
Davis, Belinda	Hallowell	5	5	5
Dodge, Ephraim		2	2	2
Dwight, William L.		27	27	27
Davis, Elizabeth	Greenland	4	4	4
Devereaux, H. Trustee			6	6
Dodge, John	Newburyport	10	10	10
Delano, Eliza		4	4	4
Damrell, Lucy	Portsmouth	4	4	4
Deveraux, J. J. Trustee		32	32	32

NAMES	RESIDENCE	1854 July 1.	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Dane, Mary Ann		1	1	1
Dunlap, L. A. C. A. Mrs		4	4	4
Drake, Abraham	Hampton	19	19	19
Dixie, Peter	Marblehead	4	4	4
Dodge, Joseph G.	Beverly	1	1	1
Dodge, John 3d,		5	5	5
Duncan, William		5	5	5
Dodge, Silas		5	5	5
Dodge, Clara	Salem	3	3	3
Dixwell, J. J.		22	22	22
Davis, Elizabeth Smith		5	5	5
Douglas, Hannah		1	1	1
Davis, John	Portsmouth	10	10	10
Dodge, Jonathan		3	3	3
Davis, Eliza		20	20	20
Dixey, Rebecca B.	Marblehead	1		
Donnell, George	Newburyport	6	6	6
Dolliver, William P.	Gloucester	3	3	3
Daniel, Paul	East Medway	3	3	3
Davidson, Robert	Chelsea	2	2	
Dodge, Francis S.		5	5	5
Davis, C C.	Salem	2	2	2
Davis, Charles	Beverly	4	4	4
Degrand, P. P. F.			7	16
Dupee & Perkins		20		
Everett, C. J. Trustee		5	5	5
Eaton, A. C.	Boston	40	40	
Emerson, Geo. B. and *als.* Trustees		6	6	6
Everett, F. W.		4	4	2
Everett, Ann C.	Boston	3	3	5
Ellis, Lewis	Dedham	7	7	7
Ellingwood Ezra	Beverly	10	10	10
Edwards, A.	do			3
Endicott, Hannah, Mrs.		15	15	15
Endicott, Aaron		10	10	10
Endicott, W. P. and C. M.		4	4	4
Endicott, Charles		15	15	15
Endicott, W. P. and C. M. Exect'rs	Salem	20	20	20
Edwards, Abraham		3	3	3
Emerton, Hannah M.	Salem	3	3	3
Emery, Nancy	Newbury	5	5	5
Endicott, William jr. Trustee	Boston			10
Do. Trustee J. A. B.				3
Edes, Lois P.	Newburyport	2	2	2
Emerson, Charles O.	York, Me.	6	6	6
Estis, William	Lynn	3	3	3
Eckley, J. A.		16	16	16
Do. Trustee		5	5	5
Eckley, J. A. jr.		5	5	5
Eustis, H. L.		5	5	5
Elder, Mary Ann		12	12	12
Estes, Isaac H	Lynn	11		
Ellis, Charles M.		5	5	5
Evans, John Q.	Salisbury		5	5
Ellingwood, John W.	Bath	10	10	10

NAMES.	RESIDENCE.	1854 July 1	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Ellingwood. H. M.	Bath	5	10	10
Edwards, Israel O.	Beverly	4	4	4
Emerson, Frederick		10	10	10
Endicott, William	Beverly	8	8	18
Emerson, Frederick B.			4	4
Elliott, Thomas	Beverly	2	2	2
Everett, Wm A.		5	5	5
Endicott, Robert R.	Beverly			10
Ellingwood, John W.				5
Edgecom, Margaret		1	1	1
Edgecom, S. A.		1	1	1
Edwards, Lydia		4	4	4
Emerton, James				5
Evans, Hannah	Salisbury	2	2	2
Elliott, Hitty N.		1	1	1
Eliot Fire Ins. Co.		75	46	46
Eddy, Robert H.		10	10	10
Equitable Safety Ins. Co.		100	100	100
Eveleth, Joseph		25	25	25
Endicott, S. A.	Beverly	2	2	2
Everett, L. O. Mrs		8	8	8
Edwards, Abram	Newburyport	3	3	3
Ellis, Susan L.	Bluehill, Me.	1	1	1
Fay, Mudge & Atwood				46
Farley, Robert		2		
Follen, Eliza L.	Boston	6	6	6
Fettyplace, Jane W.	do	2	2	2
Fay, Mary B.	do	12	12	12
Fales, Samuel B.	Philadelphia	10	10	10
Fowle, Susan	Boston	32	32	32
Farley, Mary		27	27	27
Felt, Eliza C.	Boston	4	4	4
Foster, Charles F.				7
Footman, Thomas	Boston	3	3	3
Frothingham, A. F.		22	22	22
Farrar, John	Cambridge	15	15	15
Field, Sarah	Waltham	1	1	1
Freeto, F.	Marblehead	10	10	10
Flint, D.	do	4	4	4
Felt, John G.	Salem		10	10
Flagg, Chandler	Marblehead	40	40	40
Fay, Isaac				9
Frothingham, N. jr	Salem	25	25	25
Foote, C.	do	10	10	10
Foster, W. H. Cashier (collat)				7
Fogg, Stephen	Salem	24	24	24
Fay, Frank B.	Chelsea			2
Fisher, Thorp	Salem	3	3	2
Foster, Wm H.	do	1	1	1
Fuller, S.D. & C. F. Francis (collat)				40
Fry, Sally	Salem	7	7	7
Fairfield, John W.			5	5
Fisher, Alvan	Dedham	9	9	9
Follis, Robert	Boston	8	8	8
Farnum, J. jr		2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Friend, Josiah O.		5	5	5
Fears, William	Dorchester	10	10	10
Foxcroft, F. A.		25	25	25
Foster, Joseph C.	Salem	1	1	1
Fuller, Joseph	Lynn	34	34	34
Flagg, Henry	Bangor	10	10	10
Forbes, William		14	14	10
Fitz, Charles	Gloucester	5	5	5
Finney, Harrison	Plymouth	3	3	3
Fuller, Anna W.	Francistown	10	10	10
Fireman's Ins. Co. (collat)		7	7	7
Fitzgerald, Ruth M.	Boston	1	1	1
Fitz, George	Newburyport	10	10	10
Foster, Joseph	Beverly	1	1	1
Fales, Wm B.	New Bedford	10	10	10
Frothingham, N. F. (collat)			10	10
Franklin Div. No. 6 Sons of Temp.	Beverly	4	4	4
Fernald, M. H. Mrs		1	1	1
Fox, Olivia	Boston	5	5	5
Faneuil Hall Bank, Cashier of (col)		6		
Fielder, Orpha	Beverly	3	3	3
Fry, Phœbe		2	2	2
Felt, Elizabeth M. B.	Salem	2	2	2
Francis, John	do	6	6	6
Fry, Sarah Elizabeth		1	1	1
Fiske, Benjamin	Lexington	40	40	40
Frye, Isaiah	N. Berwick	12	12	12
Foster, James H,		30	40	40
Fry, William F.	Portsmouth	2	2	2
Fales, Mary K.		1	1	1
Fellows, Ellen		1	1	1
Freeman Washington	Portsmouth, N.H.	2	7	7
Flint, Harriet	Middleton	1	1	1
Ferson, Wm Guardian		19		
Felt, Sibbel	Newburyport	4	4	4
Ford, Michael jr		2	2	2
Fisher, Charitable Society	Beverly	2	2	2
Fernald, Wm D.	Portsmouth	5	5	5
Freeman, R. G. A.		10	10	10
Fales, Rebecca		5	5	5
Felt. Jonathan W.	Boston	10	10	10
Frye, Charlotte	Andover	1	1	1
Frothingham, J. A.	Newburyport	3	3	3
Freeman, Thomas S.		1	1	1
Fernald, M. H. and als. Guardians		1	1	1
Frothingham, S.		10	10	10
Flagg, Mary H. Mrs		5	5	5
Felt, Jonathan P.	Salem	12	12	12
Frothingham, Martha A.		2	2	2
Fosdick, Wm B. Trustee		6	6	6
Fuller, R. F. Trustee		1	1	1
Foster, Thomas	Newburyport	12	20	20
Foster, Wm P.	Andover	5	5	5
Friend, George	Gloucester	4	4	4
Foster, Moses	Wenham	2	2	2
Foster, Nath'l	Newburyport	13	13	13

NAMES.	RESIDENCE.	185[illegible] July 1	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Freeman, Melvin C.	Cape Neddick, Me.	2	2	2
Foss, Supply C.	Portsmouth	15	15	
Flagg, John P.	Hallowell	5	5	5
Fabens, Eugenie	Salem	1		
Fellows, Oliver	do	2	2	2
Fling, Eliza		5	5	5
Fernald, Frederick W.		2	2	2
Foster, Sarah Mrs		4	4	4
Frye N. & Marston D. Trustees		4	4	4
Gilbert & Sons		20		
Greely, S C & Nancy Stevens				1
Gardner Catharine	Boston	3		
Giddings, Martha T	Beverly	20	20	20
Gyzelaar, Caroline	Boston	4	3	4
Gilbert & Sons (collateral)			1	
Giddings, John E	Beverly	14	14	14
Grant, Samuel C		29	29	29
Gardner, Henry	Salem			20
Giddings, Charles S	Beverly	14	14	14
Gates, M L	Boston	25	25	25
Gould, Catharine W. Miss	do			2
Giddings, Edward L.	Beverly	12	12	12
Gorham, D. W. Trustee		2	2	2
Gale, Jonathan G.	Newton, N. H.	1	1	1
Goodwin, George	South Berwick	16	16	16
Gage, Nathaniel		4	4	4
Green, William	Beverly	1	1	1
Goodhue, Lucy L., Guardian	Salem			10
Garland, Reuel	Rye, N. H.	3	3	3
Goffe, Eliza	Millbury	5	5	5
Goldsbury, Benjamin	Beverly		2	2
Goodwin, Ichabod	Portsmouth	2	7	7
Goldthwait, Luther		1	1	1
Gale, John Henry	Gloucester		19	19
Gilpatrick, Anna			1	1
Goddard, Samuel B.	Washington	41	41	41
Gates, Betsey	Lunenburg	9	11	11
Goodwin, Daniel M.	Gt. Falls, N. H.	4	4	4
Gould, Samuel H.	Kenneeunkport	10	10	10
Gilbert, Addison	Gloucester	11	11	11
Gove, Arthur B.		7	7	
Garney, Ambrose	Lynn	25	25	25
Gilley, William	Marblehead	2	2	2
Green, Mark	Portsmouth	4	4	4
Gardner, Abel	Marblehead	13		
Greenleaf, Susan M.	Manchester	6	6	
Greene, J. S. Copley	Boston	50	50	50
Gleeson, M. H.	do	10	10	10
Gould, John J.	Wenham	12	12	12
Girdler, Hannah D., Trustee		5	5	5
Gardner, E. G.	Salem	12	12	12
Goodhue, A. W.	do	5	5	5
Girdler, Richard,	Boston	25	25	25
Gould, Nathaniel S		2	2	2
Galloup, Daniel P.	Salem	6	6	6

NAMES.	RESIDENCE	1854 July 1.	1855 Jan'y 1	1855 July 1
		Shares.	Shares.	Shares.
Goodwin, Albert	Beverly	1	1	1
Griffin, Jonathan	do	4	4	4
Gray, George E.	Portsmouth	1	1	1
Grant, Anna P.		16	16	16
Gray, George	Dover, N H.	5	5	5
Gott, J. R.		3	3	3
Greenleaf, Geo. & B. Harrod, Exrs.		9	9	9
Glover, Daniel	Marblehead	15	15	15
Gardiner, George H.	Bath, Me	10	10	10
Girdler, H. D. & Russell S.	Marblehead,	1	1	1
Greenleaf, Albert	Portsmouth	10	10	10
Goodhue, Anna		4	6	6
Goodrich, Amos T.	Portsmouth	3	3	3
Gloucester Marine Ins. Co.		102	102	102
Giles, Lydia G.	Portsmouth	8	8	8
Gardiner Savings Institution		87	87	87
Goldthwait, Willard	Salem	5	5	5
Green, Samuel S.	Portsmouth	13	13	13
Gerry, William B.	Marblehead	20	20	20
Goodnow, John		30	30	30
Greene, Mark Jr.	Portsmouth	5	5	5
Gove, Elizabeth M.	Seabrook	1	1	1
Gove, Jonathan	do	1	1	1
Gregory, John H.	Marblehead	2		
Gilbert, Moses		6	6	6
Green, Joseph G.	Marblehead	4	4	4
Gilbert, Samuel	Gloucester	8	8	8
Gilbert, B. J.		6	6	6
Garland, Mehitable	Rye, N H.	6	6	6
Glentworth, Caroline E.		7	7	7
Gage, Osborn	Beverly	3	3	3
Gregory, Tabitha	Marblehead	1	1	1
Groves, Ruth B.	Salem	1	1	1
Greenough, Susan		1	1	1
Gardiner, R. H. *et als.* Trustees		7	8	8
Goldthwait, Moses, Guardian		15	15	15
Greely, J. L.	East Kingston	1	1	1
Greely, Sally C.	do	1	1	1
Griffin, Nathaniel	Salem	5	5	5
Gerrish, Mary	Portsmouth	2		1
Garland, Simon	Rye	11	11	11
Giles, Lydia G.	Gloucester	12	12	12
Glover, Edmund,	Marblehead	10	10	8
Gregory, Debby A.		2	2	2
Greele, Sarah F.		5	5	5
Goodwin, Ichabod, Trustee		15	15	15
Greenough, Mary A.	Gloucester	1	1	1
Garland, Sarah L.	Rye	3	3	3
Gardner, Jane	Marblehead	1		
Heath, William		12		
Hooper, Robert W.	Boston	60	60	60
Hallam, J. W.		4	4	4
Hooper, John	Marblehead	420	440	440
Hinckley, Mary		2	2	2
Humphrey, Benjamin	Boston	200	200	200

NAMES.	RESIDENCE	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Hindman, Ann P.		5	5	5
Huse, Mary T.	Newburyport	2	2	2
Hinckley, Hannah H.		12		
Hinckley, Isaac, Trustee		15		
Hooper, Samuel	Boston	289	289	289
Hutchinson, Asa B.	Lynn	5	5	5
Higgins, Eben.		10	10	10
Hammond, G. G.		43	43	43
Howard, B. Ex'r		36	36	36
Hale, Julia A. P.		1	1	1
Harrington, Sarah		3	3	3
Hewes, Jabez F.	Boston	4	4	4
Hale, Sarah M.		1	1	1
Hastings, Stewart		25	25	25
Hydes, Edward	Cambridge	1	1	1
Hallet, Harriet		8	8	8
Hyde, Edward, Trustee		5	5	5
Hunt, William		30	30	30
Hill, George W.			2	2
Hunt, Jonathan		32	32	32
Harris, Enos	Somersworth, N. H.	5	5	5
Hayes, Joseph M.	Saco	10	10	10
Hood George	Lynn	30	30	30
Hunt, Harriot K.	Boston	7	7	7
Hadley, Ann P.	Portsmouth	1	1	1
Harvey, Thomas	Boston	10	10	10
Hiler, Sarah R.		1	1	1
Hopkins, Henrietta		2		
Hacker, Henry M.	Lynn		10	10
Hudson, Benjamin	Boston	8	8	8
Hoyt, Edward	Salisbury	1	1	1
Hale, Sarah W.		5	5	5
Hall, J. R. Trustee			10	10
Hale, William	Dover, N. H.	6	6	6
Hooper, R. Trustee M. W.		25	25	25
Hosmer, H. A.		4	4	
Hooper, R. Trustee S. G.		25	25	25
Hooper, R. Trustee H. S.		25	25	25
Hurd, Ezekiel	Dover, N. H.	15	15	15
Hewes, John B.		20	10	10
Hart, William	Dorchester		6	
Henderson, Robert	Portsmouth	1	1	1
Hewes, Eleazer J.		10	10	10
Hooper, Robert		25	25	25
Hayden, John C.	Boston	10	10	10
Hager, Elisha	Lincoln	13	13	13
Healey, Charles N.	Hampton Falls	2	2	2
Harris, Ann M.	Portsmouth	10	10	10
Holman, Eliza H.	Salem	1	1	1
Hurd, Charles	Londonderry, N.H.	9	9	9
Haines, John H.	Portsmouth	3	3	3
Higgins, Stephen	Trenton, Me.	9	9	9
Hartshorne, James G.		2	2	2
Hood, Daniel	Portland	7	7	7
Herrick, Henry P.		2	2	2
Hatch, A. R. Trustee	Portsmouth	16	16	16

NAMES.	RESIDENCE.	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Hinkley, John L.	Salem	4	4	4
Hale, John P.	Montpelier, Vt.	9	9	9
Heydock, Jane E. Mrs	Boston	8		
Homans, Betsey			1	1
Hill, Lucinda	New Orleans	5	5	5
Hilton, Hale	Beverly	2	2	2
Hill, Samuel	Salem.	4	4	4
Haskell, Rebecca	Beverly	2	2	2
Hadley, Wm & Co.	Lynn			4
Hill, Samuel		2	2	2
Hill, Samuel	New Orleans	2	2	2
Holmes, Otis	Springfield	5	5	5
Henderson, Abigail	Greenland	8	8	8
Hooper, Mary E.	Marblehead	2	2	2
Hooper, Wm D.	do	2	2	2
Hooper, Joseph B.	do	2	2	2
Hooper, Eunice	do	10	10	10
Hooper, Abby	do	2	2	2
Hooper, Mary J.	do	10	10	10
Hooper, Ruthy A.	do	2	2	2
Harris, Gam'l	do	14	14	14
Higginson, Louisa	Brattleboro'			12
Hammond, Wm	Marblehead	32	22	22
Hooper, Eben L.	do		9	9
Hooper, John, *et als.* Trustee		45	45	45
Hooper, S. *et als* Trustee		11	11	11
Henderson, Robt and Fred.	Portsmouth	11	11	11
Herrick, Luther	Beverly	1	3	3
Holman, Jonathan	Salem	44	44	44
Heywood, Abiel		6	6	6
Huntington, A.	Salem	33	33	
Hewes, Jane	Chester, N. H.	1	1	1
Hunt, William	Salem	30	30	30
Hovey, Wm	Warren, Me.	15	15	15
Huse, John	Salem	3	3	3
Heywood, Lucy P.		5	5	5
Haraden, A.	Salem	9	9	9
Hunt, Alice Mrs		2	2	2
Howard, Priscilla	Salem	7	7	7
Hubbard, Cynthia	Claremont, N. H.	2	2	2
Haskell, Mary Ann	Salem	9		
Haskell, Sarah W,	Beverly		2	2
Hammond, John	Salem	3	3	3
Hale, William	Dover, N. H.	5	5	5
Haskell, Thomas	Newburyport	2	2	2
Harrington Silas	Boston	1	3	3
Hackett, W. H. Y. Trustee		32	32	32
Hackett, Mary A. S.	Portsmouth	11	11	11
Hart, David		6	6	6
Howland, Isaac jr & Co.		468	468	468
Hackett, W. H. Y. *et. als* Trustees		2		
Hackett, W. H. Y.		8	8	8
Howland, Sylvia A.		60	60	60
Hackett, Wm H.		5	5	5
Harris, Sarah S.		1	1	1
Harris, Caroline E.		1	1	1

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares	Shares.	Shares.
Honeycomb, Thomas P.	Salem	2	2	2
Huntwood, F. W. L.			4	4
Haraden, Stephen	Salem	16	16	16
Hagar, George		16	16	16
Huntwood, Benjamin			1	1
Heard, Wm	Ipswich	7	7	7
Hodges, George	Andover	5	5	5
Herrick, Luther	Beverly	2		
Herriman, Charles A.		3	3	3
Haskell, Perkins		6	6	6
Hooper, Henry	Marblehead	10		
Hutchinson, Joseph W.		2		
Hawkes, Wm	Lynn	6	6	6
Howe, Israel T.	Salem	5	5	5
Hall, Eliza		1	1	1
Hooper, Lydia B.	Marblehead	15	15	15
Hill, Abner W.	Lowell	5	5	5
Haskell, W. T.		10	10	10
Hodges, A. D. Guardian	Boston	10	10	10
Hodges, Charles M.	Newburyport	5	3	3
Howes, Samuel C.	Chatham	2	2	2
Harrington, Charles, Guardian		5	5	5
Hartwell, A.	Worcester	4	4	4
Hodsdon, Lorenzo		2	2	2
Hidden, E. N.		5	5	5
Hatch, Caroline B.		1	1	1
Harrington, Louisa B.	Beverly	4	4	4
Harris, Robert	Boston	6	6	
Harrington, Edward F.	Beverly	2	2	2
Hill, Joseph	Portsmouth	2	2	2
Harrington, Benjamin L		2	2	2
Hooper, Nathaniel		50		
Harrington, Charles L.	Beverly	2	2	2
Hadley, Franklin, Guardian	Wenham	5	5	5
Hart, David	Newburyport	3	3	3
Howe, George T.		10	10	10
Harris, T. W., Executor		14	14	14
Ham, James G.	Providence	5	5	5
Howard, J. C. *et als.* Trustees	Salem	3	3	3
Holmes, Robert P.		15	15	15
Henford, Charlotte B.	Lynn	4	4	4
Hodges, A. D.	Boston	20	30	30
Haven, Augustus L.	Portsmouth	1	1	1
Hammond, Thomas	Portland	20	20	20
Huse, Lydia C.	Newburyport	2	2	2
Huntington, Ephraim M.	Amesbury	1	1	1
Hooper, Mary C.	Marblehead	7	7	7
Hubbard, Oliver	Salem	28	28	28
Haven, F., Trustee		22	22	22
Hoag, A. M.	Lynn	4	4	4
Hall, Stephen	Boston	27	27	27
Howes, Frederick	Salem		10	
Hunter, Robert	Portsmouth	4	4	4
Hilton, Lydia	Portland	4	4	4
Harrington, Ellen E.	Boston	1	1	1
Homer, Sidney		20	20	20

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Hobbs, John		8	8	8
Homans, Peter	Beverly	12	12	12
Hill, Moses	Marblehead	2	2	2
Ham, J. S. *et als.* Trustees		30	30	30
Holbrook, C. W.		3	3	3
Holbrook, C. W., Trustee		15	18	18
Hager, George W.		3	3	3
Henry, W. W.		3	3	3
Henry, C.		4	4	4
Hill, Harriet C	Lynn	1	1	1
Henry, J.		3	3	3
Hardy, Philip		4	4	4
Huntress, Jane	Portsmouth	5	5	5
Haines, William	N Hampton	3	3	3
Ham, Albert W.	Portsmouth	10	10	10
Harris, Edward B.	Marblehead	2	2	2
Hawley, A. H.	Newburyport	2	2	2
Hastings, Sarah H.		1	1	1
Hawley, Lydia	Newburyport	2	2	2
Hubbard, William H.		15	15	15
Harris, Mason	Marblehead	4	4	4
Hyde, Susan	Portsmouth	4	4	4
Hatch, Henry		5	5	5
Hill, William	N Berwick	14	14	14
Hutchinson, Judson J.		3		
Ham, Robert	Portsmouth	3	3	3
Haines, Eliza		3	3	3
Hoad, Francis E.		5	5	
Haines, Abigail		2	2	2
Hill, E. *et als*, Executors		6	6	6
Hall, Sarah Ann		26	26	26
Hall, Henry, Trustee		12	12	12
Hawes, Julia *et als.*	Wrentham	20	20	20
Horton, Mary	Salem	1	1	1
Hodges, Elizabeth		1	1	1
Hodges, E. L.	Lawrence	20	20	20
Hodges, Margaret C.		1	1	1
Hobbs, Isaac M.	N Berwick	10	10	10
Hichborn, William C.		11	11	11
Hiltz, Jacob C.	Salem	3	3	3
Henry, John	Boston	5	5	5
Hale, Moses L. Guardian		10	10	10
Hunting, Samuel	Sag Harbor	52	52	52
Hutchinson, Samuel	Salem	2	2	2
Hunting, Benjamin	Sag Harbor	80	80	80
Holman, Lydia		2	2	2
Hoyt, Israel S.		1	1	1
Hanson, Anna		1	1	1
Hough, B. K. Jr.		10	10	10
Holman, Rev. Morris	York, Me.	1	1	1
Ingalls, Joseph	Lynn	3	3	3
Ingalls, John A.	do	6	6	6
Ives, Robert H.	Providence	40	40	40
Ives, Moses B.	do	40	40	40

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Ilsley, Mary	Portsmouth			2
Ives, Edward	New York	4	9	9
Ingalls, Thomas		2	2	2
Institution for Savings in Newburyport & vicinity } Collateral		230	230	30
Isaacson, Sarah		3	3	3
Isnard, Maximum		10	10	10
Johnson, Wm	U. S. N.	3	3	3
Jones, Hannah		2	2	2
James, Mary Ann		4	4	4
Janvrin, Joshua		5	5	
Jenness, Jonathan		5	5	5
Jones, Mary		4	4	4
Janvrin, George	Portsmouth.	3	3	3
Janvrin, Mendum	do	2	2	2
Jelly, W. H.	Salem.	1	1	1
Jones, Anna P.	Boston	21	21	21
Johnson, H. S.	Lynn.	3	3	3
Johnson, Helen	Salem.	1	1	1
Johnson, W. W.	Marblehead.	9	9	10
Jocelyn, Edwin	Salem.	3	3	3
Jackson, Alden	Augusta	10	10	10
Jefferds, Wm	Kennebunkport	10	10	10
Johnson, Otis	Lynn.	10	10	10
Jackson, C. C.		8		
Johnson, Martha J.		15	15	15
Jackson, Charles		25	25	
Jarvis, Charles	Weathersfield, Vt.	14	14	
Jones, Edward		1	1	1
Janvrin, Harriet A.	Portsmouth.	2	2	2
Johnson, E. S. *et al.* Trustees		5	5	5
Johnson, Ezra B.	Lynn	1	1	1
Johnson, John G.	Newburyport	2	2	2
Johnson, Hannah W.	Greenland, N.H.	1	2	2
Jewett, Israel K. jr		5	5	5
Johnson, Henry D.		11	11	11
Jameson, Robert	Saco, Me.	4	4	4
Johnson, Sarah, Mrs		1	1	1
Jarvis, William	Weathersfield, Vt.	60	40	
Johnson, Richard	Newburyport.	26	26	26
Jennison, Sam'l jr		6	6	6
Jackson, Francis, Trustee		23	23	23
Jenness, Alfred G.	Rye, N. H.	2	2	2
Jennison, Mary L.		1	1	1
Jarvis, Anna B.		6	6	
Johnson, W. P.		76	56	56
Jackson, Maria T.		10	10	10
Jackson, James C.		3	3	
Johnson, John H.	Greenland	5	5	5
Jocelyn, Edwin, Trustee	Salem	2	2	2
Jackson, Wm		3	3	
Jaques, Edmund	Newbury	5	5	5
Jaques, John T.		1	1	1
Jackson, Eben	Portsmouth	3	3	3
Johnson, Wm		2	2	2

NAMES	RESIDENCE	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Kimball, Sylvester	Gilmantown, N. H.		2	2
Kennard, James, Trustee		11	11	11
Kennedy, Michael	Boston	20	20	20
Kimball, Eben W.			10	10
Keen, Sarah,	Boston.	13	13	13
Kimball, Edmund	Wenham	25	20	20
Kittredge, Ingalls	Beverly.	10	10	10
Knowlton, Mark	do	17	17	17
Kittredge, Harriet, Trustee		81	81	81
King, Sam'l W.	Danvers	10	10	10
King, Endicott	Willimantic, Con.	5	5	5
Kittredge Rufus, Trustee		12	12	12
King, James	Salem	10	10	10
Knowlton, Elizabeth			1	1
Kendall, Alva	Salem.	18	18	18
Knight, Antonio	Rowley	1	1	1
King, John G.		20	48	48
Knight, John	Manchester	8	8	8
King, Margaret H.	Portland	10	10	10
Kennard, Manning	Philadelphia	43	43	43
Kimball, Benjamin	Ipswich	7	7	7
Kinsman, John		40	20	20
Kimball, Mark	Salem.	2	2	
Kimball, M. W.		1		
Keniston, Furber		2	2	2
King, H. F.	Salem.	5	5	5
Kenny, Eliza J.	do	2	2	2
Kinsman, Mary B.	do	10	10	10
Kimball, Edmund		62	62	62
Kimball, Judith	Lynn	1		
Kilham, Edward	Boston	10	10	10
Kilham, Louisa		5	5	5
Knox, Wm H. H.		2	2	2
Kimball, Abigail O.		3	3	3
Knight, W. R.	Marblehead.	1	1	1
Kimberly, A. D.		3	3	3
Knight, W., Guardian		8	8	8
Kennard, Benjamin	Eliot, Me.	5	5	5
Knight, Wm	Marblehead	5		
Knight, Moses C.	Newburyport	2	2	2
Kimball, Stephen	do	4	4	4
Kinsman, Rebecca C.	Salem	4	4	4
Knight, Benjamin	do	2	2	2
Knight, Azor A.	Marblehead	2	2	2
Kimball, Hannah R.	Gloucester.	3	3	3
Kimball, Jane	do	3	4	4
Knight, Winchester		10	10	10
King, John W.	Lynn	2	2	2
Kenny, Jonathan A.	Salem	7	7	7
King, Frances G.	do	10	10	10
Kitfield, Henry		5	5	5
Kimball, John		10	10	10
Kenney, Abigail		3	3	3
Kennedy, Alden	Jefferson, Me.	10	10	10
Kennard, W. L.	Eliot, Me.	4	4	4
Knight, Antonio E.	Salisbury	1	1	1

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
King, Perley		10	10	10
King, John W.		1	1	1
Kempton, Susan		10	10	10
Knight, George W.		4	4	
Knapp, Anthony	Newburyport	2	2	2
Kennard, Charles W.	Portsmouth	2	2	2
Lee, Sarah		25	25	25
Loring, Benjamin	Boston.	14	14	14
Libby, Joseph	do	12	12	12
Lee, Hannah T.	do	41	41	41
Lyman, Charles	do	84	84	84
Lyman, Charles, Guardian	do	61	61	61
Loring, C. G. & F. C. Guardians		43	43	43
Low, Moses A.	Boston.	6	6	6
Lyman, G. W. Guardian.		123	123	123
Lyman, G. W.		24	24	24
Low, Gorham P.	Gloucester	15	15	15
Lyman, G. W. *et al.* Trustee		44	44	
Long, J. C.	Portsmonth.	11	11	11
Long, John C.	Exeter	9	9	9
Lyman, G. W. *et als.* Trustees				44
Ladd, Hannah Mrs.		30	30	30
Libby, Daniel	Portsmouth.	26	26	26
Lyman, A. T. *et als.* Trustees				50
Lovett, Jonathan Jr.	Beverly.	3	3	3
Lovett, Pyam	do	6	6	
Leland, J. & D. W.		129	129	129
Lord, Abraham	Beverly,	6	6	6
Larcom, Henry	do	7	7	7
Lamson, William	do	9	9	9
Lamson, Betsey	do	10	10	10
Leech, Ellen	do	6	6	6
Lee, Elizabeth	do	5	5	5
Lefavour, A. Jr.	do	4	4	4
Lovejoy, John	Lynn	5	20	30
Lynn Mechanics Fire and Marine Insurance Company		61	61	61
Lawrence, E.	Marblehead.	12	12	12
Little, Sarah	Newburyport.	4	4	4
Little, Joseph	do	4	4	4
Lunt, Micajah	do	20	20	20
Lunt, M. Guardian	Newburyport.	11	11	11
Lunt, Mary C.		12	12	12
Lord, Nathaniel J.	Salem.	15	15	15
Lefavour, Joseph	do	23	23	23
Lefavour, estate of J.		3	3	3
Lawrence, E. C.	Salem	5	5	5
Lawrence, M. N.	do	9	9	9
Loring, Charles		5	5	5
Leland, D. W.	Charleston, S.C.	18	8	8
Leland, Joseph		19	19	19
Little, T. W.	Hopkinton, N.H.	5	5	5
Lunt, Mary	Portsmouth.	6	6	6
Livermore, Sarah C.	Lowell	3	3	3
Lunt, Paul Jr.		2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Low, Warren		7	7	7
Lindsley, J. C.			3	
Lyman, G. W. & G. T. Trustees				25
Ladd, Henry H.	Portsmouth		30	30
Lee, John C.	Salem.		5	5
Lovett, John 2d		4	4	4
Lee, Higginson & Co.				25
Lord, William Jr.	Kennebunk, Me.		50	70
Lamson, Betsey	Essex	4	4	4
Lamper, J. B.	Lynn			30
Lovett, J. H.	Beverly.	1	1	1
Lambert, Porter		11	11	11
Lee, Josiah C.	Beverly.			1
Lovett, Thomas D.				3
Lefavour, John W.		3	3	3
Leavitt, Rufus		5	5	5
Lovering, Joseph	Salem.	2		
Lamprey, Samuel	Portsmouth, N.H.	6	6	6
Lovering. Joseph, Guardian	Hamilton	3	3	3
Lovett, William H.	Beverly.	2	2	2
Lovering Joseph P.	Hamilton		2	2
Lewis, Charles	Malden	2	2	2
Lunt, Paul	Newburyport.		2	2
Lewis, Otis	Lynn	4	4	4
Lamson, Asa Jr.	Salem	3	3	3
Lowe, John W.	Gloucester		10	10
Lord, Thomas H.	Ipswich.	2	2	2
Lewis, B. H.	Lynn	7	7	7
Lord, Lucy A.	Ipswich.	1	1	1
Lunt, Jacob K.	Newburyport.	10	10	10
Low, George W.		10	10	10
Lovett, Lydia R.	Beverly	2	2	2
Livingston, Sarah A.		4	4	4
Lake, John	Portsmouth	10	10	10
Lummus, Emery P.	Beverly	2	2	2
Lord, Otis P.	Salem	10	10	10
Lawrence, Jane E.		1	1	1
Lloyd, Joseph A.	Lynn	5	5	5
Lincoln, Frances E. Mrs.	Boston	1	1	1
Lewis, Asa	Lynn	6	6	6
Lovett, Lucy D.	Beverly	6	6	9
Leighton, Andrew	Elliott, Me.	20	10	10
Lawson, Henry	Boston.	14	14	14
Lambert, A. W. M.		5	5	5
Lummus, Ezra	New York	5	5	5
Lamprey, John Jr.		11	11	11
Landford, Peter	Newburyport.	5	5	5
Locke, James		12	12	12
Lee, Robert N.	Beverly	2	2	2
Loring, George		9	9	9
Lovett, William B.	Beverly	4	4	4
Lee, Seaward	do	5	5	5
Lee, Seaward		7	7	7
Lemaster, George Jr.	Marblehead	4	4	4
Lawrie, James		12	12	12
Lunt, Jacob	Beverly	2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1
		Shares.	Shares.	Shares.
Lynn Mutual Fire Ins. Co.		30	30	30
Lake, William	Portsmouth	26	26	
Low, Winthrop	Essex	6	6	6
Loring, Caleb G.		50	50	50
Lamson, John		5	5	5
Lamson, Josiah B.		1	1	1
Lane, Edward B.	Salem	1		
Lowd, Daniel 2d	Portsmouth	3	3	3
Lunt, Jacob C.	Beverly	2	2	2
Lord, Enoch	Salem	10	10	10
Lawrence, Charles	do	10	10	10
Lunt, Mary J.	Newburyport	2	2	2
Larkin, Israel J.		25	25	25
Low, Ann		1	1	1
Little, Hannah		2	2	2
Lamson, Eliza		2	2	2
Low, Polly		7	7	7
Larcom, Lucy W.		3	3	3
Lefavour, Issacher	Beverly	4	4	4
Lyman, Martha P.		12	12	12
Lamson, John B.	Salem	1	1	1
Lowd, Andrew	Portsmouth	3	3	3
Leighton, Hannah		2	2	
Leighton, Nancy W.	Farmington, N.H.			2
Lane, Samuel	Chelsea	6	6	6
Lane, Jeremiah	Hampton Falls.	2		
Lunt, Ezra	Newburyport	10	10	10
Lunt, Wm. H.		5	5	5
Luques, Andrew	Kennebunkport	6	6	2
Lewis, Joseph	Salem	2	2	2
Leavitt, Sarah	North Hampton	2	2	2
Libby, Dennis	Portsmouth	10	10	10
Leavitt, Hannah E.	Hampton Falls	1	1	1
Lord, Asa	Ipswich.	7	7	7
Ladd, Mary E.		12	12	12
Lord, Ebenezer, Guardian	Portsmouth	7	7	7
Lunt, Jeremiah	Newburyport	6	6	6
Lowe, John Jr.	Exeter, N.H.	10	10	10
Moulton, Benjamin P.		3	3	3
Mudge, B. F. Trustee		5	6	6
Moses, Thomas	Boston.	1	1	1
Marsters, Andrew		5		
Mudge, Benjamin F.	Lynn		4	4
Morgan, Augustus	Beverly	1	1	1
Minns, Susan,	Boston	10	10	10
Maynes, William	Salem		4	4
Marshall, Thomas, Trustee		2	2	2
May, George	Boston	77	77	77
May, S. Jr. Trustee		8	8	8
Messer, Hannah	Chester, N.H.	1	1	1
Moreland, William W.		2	2	2
McDuffie, John jr	Rochester, N.H.	2		
Meriam, Levi B.			20	20
Masury, Abby		10	10	10
Mass. Hosp. Life, Ins. Co. (col.)		26	26	26

NAMES.	RESIDENCE.	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Mason, Robert M.		30	30	30
Mansfield, E. Adeline	Salem	8	8	8
Mason, John		25	25	25
McKean, Margaret	Boston	2	2	2
Moore, John T.	Manchester.		5	5
Marshall, James F.	Kingston, N. H.	10	10	10
McCusker, John	Newburyport	27	29	29
Mair, Thomas		4	4	4
Maxwell, Noble		200	200	200
McKeen, John Trustee		8	8	8
Morton, Edward W.	Kennebunk	7	7	7
McCobb, Henry B.	Portland.	10	10	10
Marsh, George	Quincy	7	7	7
Merrill, Henry jr	Newburyport	1		
Munro, William J.	Georgetown, S.C.		12	12
Morrison,.Nancy	Charlestown.	10	10	10
McHugh, Terence		12	12	12
Means, Abby A.	Lowell	23	23	23
Marshall, Samuel C.	Kingston	4	4	4
Mudge, Enoch		25		
Marblehead Academy		7	7	7
Moody, William	Salisbury	5	5	5
Mechanics' Bank,	Newburyport	5	5	5
Masury, Samuel R.	Salem	10	10	10
Morrill, Jos		5	5	5
Morrill, Joseph Guardian		6	6	6
Murray, Abigail	Salem	3	3	3
Murray, Abigail	Beverly	3	3	3
Murray, Abby	do	10	10	10
Masury, Stephen	do	11	11	11
Morrill, True	Salisbury	5	5	5
Merrill, James		8	8	8
Merrill, Jonathan	Salem	2	2	2
Marine Society	Newburyport	22	25	25
Moody, Mary J.	do	4	4	4
Matchett, Theo	Brighton	34	34	34
Meder, Eunice V.		1	1	1
Moody, Sarah D.	Newburyport	3	3	3
Melcher, Nathaniel		2	2	2
Moore, David	Salem	7	2	2
Mudge, Jerusha	Lynn	2		
Marsters, Woodbury	Hampton Falls, N.H.	5	3	3
Moulton, Charles	Beverly	2	2	2
Milnor, Hannah	Salem	7	7	10
Merrill, Anna S.		10	10	10
Mack, Harriet O.	Salem	10	10	10
Mattoon, John jr	Northfield	5	5	5
Mack, Esther O.	Salem	10	10	10
Micklefield, Rebecca B.		1	1	1
Mack, Wm	Salem	12	12	12
Mack, Mary C.	do	2	2	2
Mansfield, Charles	do	4	4	4
Munro, P. G.		12		
Marston, Charlotte T.		5	5	5
Mulliken, Samuel	Newburyport	3	3	3
Mulliken, S. G. P.	do	2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Moseley, E. V.		2	2	2
Munro, J. S.		7	7	7
Marston, I. T & C T. Trustees		1	1	1
Marshall, T.	Beverly.	10	10	10
Meegin, Frances G.		3	3	3
Marshall, Jesse P.	Kington, N. H.	3	3	3
Marshall, Timo J.		3	3	3
Martin Jane H.		2	2	2
Morrill, Daniel	Salisbury	5	5	5
Minot, Wm jr *et. al* Trustees		10	10	10
Mooney, A. W.	Newburyport	15	15	
Marden, Newell			5	5
Mercantile Bank	Salem.	3	3	3
Mackay, Robert C.		5	5	5
Macomber, John A.		5	5	5
Moulton, Hannah	Salem	2	2	2
Moffat, George B.		2	2	2
Minot, Wm jr *et al.* Trustees		7	7	7
Mann, Benjamin J.				2
Meacom, Edward	Beverly.	10	10	10
Merrick, George		6	6	6
Merritt, Chester	Boston	20	20	20
McLaughlin, Maria		1	1	1
Moses, John G.	Portsmouth	6		
Merrill, Sarah	Newbury	2	2	2
Morrill, Ezra C.	Salisbury	3	3	3
Morse, Stephen jr	Quincy			4
Merriam, Matthew	Newburyport	2	2	2
Moses, George W.	Boston	1	1	1
Morrell, R. Dr	Cuba	50		
Moody, Wm F.	Kennebunkport	3	11	11
Moulton, Sally	Hampton Falls, N.H.	2	2	2
Morrell, Robert		5		
Merc. Library Assoc. Trustees of		30	30	30
Moody, Paulina		25	25	25
Moulton, Joseph	Newburyport	4	4	4
Morse, John T. Trustee		15	15	15
Marblehead Bank		43	45	96
Morrison, E. G.	Cambridgeport	2	2	2
Merrill, Elizabeth Ann	Newburyport	2	2	2
Morse, S. F. & Co.		1	1	1
Meek, Samuel	Boston	3	3	3
Mackay, Robert C.		20	20	20
Merrill, Henry	Newburyport	10	10	10
Mahoney, John	Boston	1		
Mackay, H. C.		12	12	12
Mann, Moses	Greenland	8	8	8
Merrilll, Betsey	Hampton Falls	1	1	1
Mitchell, Nahum	East Boston	3	3	3
Mandell, Thomas, Trustee		60	60	58
Murdock, James M.	Boston	6	6	6
McKeen, James	Topsham, Me.	7	7	7
Morton, Sarah B.	Milton	4	4	4
Merrill, Aaron	Hampton Falls	1	1	1
Maxwell, Joshua		6	6	6
McKeen, Joseph		10	10	10

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
McKeen, Elizabeth F.		5	5	5
Meacom, George	Beverly	12	12	12
Moody, Mary		2	2	2
Merrill, Susan E.		9	9	
Moody, Rebecca		2	2	2
Morrill, Wm C.		1	1	1
Masters, Andrew	Hallowell	5	5	5
Morrill, Emily		1	1	1
Morrill, T. P.		4	4	4
Morrill, Mary		1	1	1
Morrill, Moses		5	5	5
Morrill, Martha		1	1	1
Morrill, Dolly		1	1	1
Marsh, Geoge M.	Portsmouth	60	60	60
McIntosh, L. F.		2	2	2
Marshall, Timothy		5	5	5
McKeen, John	Brusnwick, Me.	12	12	12
Merrell, D. J.		3	3	3
Morrill, Clarissa	Salisbury	4	4	4
Mudge, Harriet	Danvers	2	2	2
Morrill, Ann E.	Salisbury	3	3	3
Mendum, John S.	Boston	10	10	10
Morrill, Charles W.	Salisbury	3	3	3
Merrell, Charles G.		1	1	1
Morrill, James A.	Salisbury	3	3	3
Morss, Harriet M.	Newburyport	7	7	7
Morss, Martha A.	do	7	7	7
Merrill, N. W.	New York	17	17	17
Marcy, Daniel	Portsmouth	2	2	2
Murray, Robert	Waltham	7	7	7
Motte, Mellish I.		10	10	10
Morrill, Zebedee	Salisbury	5	5	5
Mudge, Lydia V.	Lynn	3	3	3
May, Samuel		5	5	5
Maxwell, Harriette	Portland	6	6	6
Martin, Wm	Portsmouth	20	20	20
Morse Joseph P.	Portsmouth	10	10	10
Morrill, Mary	Salem	2	2	2
Marden, James	Rye, N H.	7	7	7
Manson, John		10	10	10
Morrill, Ezra	Salisbury	3	3	3
Moody, William		2	2	2
Marshall, William jr	Lynn	3	3	3
Moulton, Joseph W.		3	3	3
Munroe, Edmund	Boston	7	7	
Moulton, John	Newbury	1	1	1
Moulton, Thomas G.		3	3	3
Marston Isabella T.	Salem	7	7	7
Moulton, Mary E.		3	3	3
Meek, Richard		8	8	8
Martin, Mary E.		3	3	3
Marsters, Andrew Guardian		2	2	2
Marshall, William	Lynn	6	6	6
Mendum, John's estate		2	2	
Needham, Elias	Salem	7	7	7

NAMES.	RESIDENCE.	1854 July 1	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Naumkeak Bank	Salem	12		
Neal, David A.	do	47	47	47
North Church	do	6	6	6
Norway Plains Savings Bank	Rochester, N.H.		2	2
Neal, D. A. *et al.* Trustees		30	30	30
Neal, T. H. Administrator			10	10
Newhall, John	Lynn	41	43	43
Newhall, Paul	do	10	10	10
Newhall, Francis S.	do			22
Newhall, Estes	do	6	7	7
Newton Theological Institution		4	4	4
Naumkeag Bank, (collateral)				33
Newhall, Henry	Lynn	30	30	30
Newhall, Joel	Marblehead	10	10	10
Noble, Charles	Monson	4	4	4
Nichols, Samuel	Newburyport	35	45	45
Nichols, William	do	25	25	25
Norris, Betsey		2	2	2
Nichols, Samuel		5	5	5
Nichols, Henry P.		4		
New England Mutual Ins. Co.		63	63	63
North, William		3	3	3
Nichols, R. R. *et als.* Trustees		50	50	
Newhall, Perry	Lynn	2		
Northey, Ezra		19	19	19
Northey, Ezra Trustee		1	1	1
Neal, T. A. Trustee				7
Newhall, Charles		10	10	10
Newhall, Francis	Lynn	7	7	7
Newhall, Paul		10	10	10
Nichols, John H.		1	16	4
Niles, Sarah		4	4	4
New Hampshire Lodge No 17, I. O. O. F.		8	8	8
Newhall, Archelaus	Lynn	1	1	1
Nelson, Mary H.	Portland	15	15	15
Newhall, Thomas F.	Lynn	10	10	10
Newhall, P. & W. Trustees		9	9	9
Newhall, Sylvanus		8	8	8
Neil, George F.		3	3	3
Newhall, Winthrop		3	3	3
Newell, Ann M.		3	3	3
North American Fire Ins. Co.		5	5	5
Newhall, Ann	Lynn	5	5	5
Nichols, Joseph S.		3	3	3
Newhall, Charles		2	2	2
Nash, M. E. Trustee		6	6	
Nichols, Eliz. R.		11	11	11
Newhall, Sarah	Henniker, N.H.	2	2	2
Nichols, Eliz. R. jr		12	12	12
Norwood, William	Washington, Ms.	20	20	20
Newhall, William O.	Lynn	7	7	7
Nichols, Wm E.	East Haddam, Ct.	9	9	9
Nichols Mary J. & Abby	Salem	6	6	6
Nickerson, John		7	7	7
Newell, Daniel F.		5	5	5

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares	Shares.	Shares.
Newcomb, Bryant		5	5	5
Noyes, Harriet C.		2	2	2
Newcomb, James A.		2	2	2
Newhall, Samuel	Lynn	3	3	3
Nichols, Josiah		2	2	2
Newhall, Meriam	Lyn n	3	3	3
Nowell, Philip	Gloucester	17	17	17
Newhall, Henry F.	Lynn	3	3	3
Newhall, Enos		7	7	7
Newhall, Hepza		2	2	2
Otis, Eliza H.	Boston	30	30	30
Oliver, T. J., Trustee		71	71	71
Oliver, Francis J.		9	9	9
Osgood, Mary		5	5	5
Oliver, James	Marblehead	3	3	3
Orne, Sarah F.	Salem	20	20	20
Osgood, S. W.	do	13	13	13
Osgood, Elizabeth	do	12	12	12
Osgood, H. M.	do	4	4	4
Osborn, George B.	Lynn	7	7	7
Osgood, John B.	Salem	10	10	10
Osborne, Henry		3	3	3
Odell, Thomas F.	Salem	5	5	5
Osgood, Charles			8	
Otis, Daniel		5	5	5
Osgood, Mary E.	Salem	1	1	1
Overseers of the Poor	Marblehead	27	27	27
Osgood, John	Newbury	1	1	1
Oliver, Thomas E.			5	5
Osgood, Nathaniel S.		2	2	
Osborn, Asa	Manchester	6	6	6
Ober, Joseph E., Executor		2	2	2
Osgood, Richard		5	5	5
Obear, Augusta	New York	10	10	10
Osgood, Hannah		1	1	1
Overseers Salem Monthly Meeting		5	5	5
Onion, George	Roxbury	8	8	8
Orne, Azor	Marblehead	3	5	5
Obear, Peter	Beverly	2	2	2
Otis, Isaac		5	5	
Ober, Asa jr.		4	4	4
Orne, William B.	Brooklyn, N. Y.	25	25	25
Osgood, G. P. *et als.* Executors		8	8	8
Oliver, F. E.		2	2	2
Osgood, Richard	Salem	1	1	1
Obear, Hannah A.	Beverly	1	1	1
Oliver, Sally	Marblehead	1	1	1
Osborne, Mary A.	Cambridge	5	5	5
Plumer, William				2
Potter, Symmes		8	8	8
Parker, James	Boston.	100	100	100
Parker, Peter	do	60	60	60
Page, H. A. Trustee		11	11	11
Paine, Sarah S.	Boston.	50		

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1
		Shares.	Shares.	Shares.
Pratt, Mary Jr., & S. P.				50
Paine, C. C. Trustee		22	22	22
Pratt, Eleazer F. Trustee		15		
Parrott, W. F.		2	2	2
Pratt, M. Jr., E. & S. P.		75	75	
Parker, George S.	Boston.	5	5	5
Porter, Henry	do	10	10	10
Parker, William, Trustee		9		
Porter, Henry	Medford.	5	5	5
Philbrick, Samuel	Brookline.	11	11	11
Philbrick, John		7	7	7
Parker, Susan		12	12	12
Philbrick, E. S.		9	9	9
Philbrick, Jos.	Seabrook.	61	61	61
Pickett, Samuel	Portsmouth.	8	8	6
Porter Catharine	Medford.	35	35	35
Prucell, Ann and Susan, Ex. & Tr.		6	6	6
Portsmouth Mechanic Association		10	10	10
Prentiss, C. G.	Worcester.	12	12	12
Plumer, William	Epping.	7	7	
Pickett, Richard	Beverly.	20	20	20
Page, Woodbury	do	4	4	4
Pratt, Mary G.	Lynn.	1	1	1
Pratt, Sidney B.	do	5	5	5
Prince, John	Marblehead.	31	31	31
Pratt, M. C.		16	16	28
Pitman, J. Jr.,	Marblehead.	1	1	1
Pulsifer, D.	Salem.	15	15	15
Putnam, David	do	5	5	5
Palfrey & Chapman		5	5	5
Pitman, Benjamin	Salem.	2	2	2
Pratt, John	do	5	5	5
Pickman, William	do	60	70	70
Pickman, Sophia		5	5	5
Parsons, William				82
Perry, Augustus	Salem.	15	15	15
Perkins, Sally G.	Newburyport.	1	1	1
Pickman, L. R.		10	10	10
Parker, Sarah W.	Salem.	10	10	10
Perry, Henry	Danvers.	4	4	4
Perry, Horatio	do	2	2	2
Pinel, P. P.	Salem.	10	10	10
Perry, Edwin A.	Danvers	2	2	2
Perry, James M.	do	2	2	2
Perry, Benjamin W.	do	1	1	1
Plumer, Harriet	Newburyport.	10	10	10
Pierson, A. L. Trustee	Salem.	6		
Peirce, Sarah Mrs.		1	1	1
Plumer, W. C.	Newburyport.	4	4	4
Plumer, H. C.	do	4	4	4
Plumer, C. E.		4	4	4
Plumer, Judith A,		4	4	4
Prentiss, Caleb	Danvers.	2	2	2
Presson, Charles P.	Gloucester.	6	6	6
Parsons, Thomas J.	Rye, N. H.	8	8	8
Parsons, William H.	Portsmouth.	3	3	3

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Parsons, Thomas H.		3	3	3
Phippen, Hardy	Salem.	11	11	11
Peele, Eliz. R.	do	4	4	4
Percival, John	U. S. N.	20	20	20
Parker, Charles H. Trustee		10	10	
Perrin, George W, Trustee		2	2	2
Prince, S. T.	Marblehead.	1	1	1
Prince, Mary E.	do	5	5	5
Purinton, A.	Lynn.	5	5	5
Pratt, Mary Jr.,	Boston.	25	25	25
Pratt, Elizabeth	do	25	25	25
Pratt, Sarah P.	do	25	25	25
Parsons, Isaac D.	Portsmouth.	7	7	7
Pierrepont, Alice S.	do	25	25	24
Poor, John	Newburyport.	3	3	3
Pierson, A. L.	Salem.	2		
Peirson, Harriet L. Mrs.	do		20	20
Parker, J. B. Trustee				6
Peele, Robert	Salem.	4	4	4
Plummer, Edwin		5	5	5
Pease, G. W.	Salem.	5	5	5
Page, John C.			18	47
Philbrick, John C.			5	5
Plumer, Daniel	Newbury.	11	11	11
Potter, Daniel	Salem.	5	5	5
Philbrick, Sarah	Rye, N. H.		3	3
Page, Ebenezer	Beverly.	2	2	2
Peirce, Joseph W.				3
Pratt, Henry J.	Salem.	10	10	10
Poor, Arthur H. Trustee			6	6
Proctor, Eliz. M. Miss	Salem.		8	8
Perkins, Orlando		12	12	12
Proudman, William	Amesbury.		4	4
Perkins, Jott S.		13	13	13
Parker, Charles H. Trustee			9	
Pierce, Mehitable O.		1	1	1
Paine, Henry	Marblehead.		2	2
Pierce, Benjamin O.		1	1	1
Price, Charles H.			2	2
Parsons, Solomon			2	2
Pearson, Amos		3	3	3
Price, Joseph			5	5
Plummer, Mary		4	4	4
Peabody, Stephen	Newburyport.		2	2
Parrott, Enoch G.	Portsmouth.	6	6	6
Perkins, Harriette M.		4	4	4
Pettingill, B. Jr.,	Newburyport.	3	3	3
Prince, Robert			5	5
Porter, Joseph, 2d,		1	1	1
Payson, Henry	Newbury.	5	5	5
Perkins, Charles C.	Kennebunkport.	10	10	10
Perkins, William	Saco.	8	8	8
Peterson, Lucy A. H.		8	8	8
Page, Jeremiah, Trustee		5	5	5
Poor, Mary	Newburyport.	4	4	4
Payson, N. P. Guardian		1	1	1

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Parsons, John	Rye, N. H.	8	8	8
Phippen, Betsey B.	Salem.	8		
Penhallow, P. W.		16	16	16
Pearson, Samuel		5	5	5
Philbrick, S Trustee		3	3	3
Page, Susan M.	Newbury.	20	20	20
Pickett, Charles	Beverly.	4	4	4
Peabody, Stephen	Salem.	3	3	3
Pike, Samuel F.		3	3	3
Perkins, Joseph Jr.	Newburyport.	3	3	3
Parry, Joseph	Portsmouth.	3	3	3
Perkins, William W.	Newbury.	1	1	1
Pollard, Mary C.		3	3	3
Prince, Susan	Marblehead.	23	23	23
Prince, Elizabeth	do	19	19	19
Pierce, Enoch	Newburyport.	10	10	10
Parsons, Mary	Portsmouth.	1	1	1
Phillips, S. C. Trustee		5	5	5
Plumer, William		1	1	1
Porter, Marianna C.	Newburyport.			10
Plumer, George W.	Portsmouth.	5	5	5
Puriton, Tamson	Lynn.	2	2	2
Porter, John		10	22	
Prince, Asa	Beverly.	1	5	3
Pickering, Lydia F	Greenland.	5	5	5
Pert, Jacob	Manchester, N. H.	10	10	10
Phillips, James Jr., Trustee		26	26	26
Parker, Emmeline A.	Salem.			3
Pillsbury, Sarah		6	6	6
Pearson, Michael	Newburyport.	9	13	13
Pew. John	Gloucester.	5	5	5
Perkins, Elisha	Ipswich.	3	3	3
Perkins, Eliphalet	Kennebunkport.	4	4	4
Preston, Richard J.	Beverly.	2	2	2
Parker, William	Portsmouth.	8	8	8
Preston, William R.	do	8	8	8
Poor, Judith	Newburyport.	5	5	5
Putnam Free School, Trustees of	do	10	10	10
Popkin, Thomas		15	15	15
Plumer, Avery	Portsmouth,	2	2	2
Parker, J. B. Guardian		10		
do do		1	1	1
Presson, Mary A.	Gloucester.	1	1	1
Peters, Elizabeth P.	Chester, N H.	1	1	1
Penhallow, T. W.	Portsmouth	20	20	20
Porter, Jonathan	Medford	10	10	10
Preston, Syrena P.		3	3	3
Pray, Mary R.		6	6	6
Patten, Artemas S.	Temple, N H.	4	4	4
Phillips, J. B.		10	10	10
Pickering, Margaret E. H.		3	3	3
Perry, Jacob F.		2	2	2
Parker, Samuel		25	25	
Peabody, Albert B.		4	4	6
Pierce, Henry	Boston	3	3	3
Pitman, H. F., Guardian		8	8	8

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
erkins, W. W. and J. Jr.		1	1	1
lumer, G. W.		5	5	5
ayson, Samuel T.		10	10	10
ousland, Edward	Beverly	10	10	10
age, Susan M. Guardian	Newburyport	20	20	20
erry, O. H.		7	7	7
eirce, Sarah B.	Scituate	2	2	2
epper, Daniel		1	1	1
oor, Samuel C.		5		
ike, Alfred	Salisbury	5	5	5
unchard, Eliza F.	Salem	1	1	1
erkins, David	do	4	4	4
iscataqua Exchange Bank	Portsmouth	19	19	19
erkins, Elizabeth Wells	Brookline	76	76	76
atch, Joseph		2	2	2
hilbrick, Sarah L. Guardian		2	2	2
rice, Rebecca		1	1	1
oor, Joseph	Danvers	6	6	6
rince, John Jr.	Beverly	1	1	1
arsons, Warren	Rye	1		
ratt, Mrs. A. H. and G. L.		30	30	30
arson, Abner W.		1	1	1
utnam, A. F.	Beverly	3	3	3
ilbrick, Josiah W.	Rye	2	2	2
illips, Mary H. B.		18		
utnam, Perley	Salem	8	8	8
ttingell, Joseph M.		1	1	1
erce, Henry	Salem	2	3	3
rsons, Lydia E.		5	5	5
tigrew, William		8	8	8
itchard, Lucy		3	3	3
rter, Rebecca I.	Beverly	2	2	2
rsons, George C.	Newburyport	2	2	2
illips, Mary		20	20	20
arson, Samuel	Gloucester	2	2	2
ckering, Lydia	Portsmouth	17	17	17
ice, Charles H.	Salem	5	8	8
ide. Peter	Beverly	2	2	2
mmer, Mary A. C. Trustee		10	10	10
ckett, Huldah D.	Newburyport	1	1	1
nce, Andrew Trustee.	Beverly	4	4	4
w, Charles H.	Gloucester	2	2	2
rinton, David	Lynn	2	2	2
w, John W.	Gloucester	2	2	2
w, Priscilla B.	do	2	2	2
rkins, Abraham	Rye	1	1	1
rkins, Catharine C.		10	10	10
lps, Francis		1	1	1
iner, John	Marblehead	14	14	14
ailes, Abigail	Salem	2	2	2
d, Benj. T.	Boston	11		
d. John H.			11	11
nick, Mary A.	Kittery, Me.	6	6	6
wland, D. S.	Boston	25	35	35

NAMES.	RESIDENCE.	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Richardson, George	Boston	87	87	87
Richardson, William		15	15	19
Richardson, William	Boston	32	32	32
Richardson, George Adm'r		5	5	5
Ritchie, Andrew		60	60	60
Roundy, Emma				1
Rogers, J. G. Trustee		83	83	83
Russell, Joseph G.	Boston	5	5	5
Robinson, Mary S.		4	4	4
Rea, Samuel			6	6
Raymond, B.	Beverly.	7	7	7
Raymond, Josiah	do	7	7	7
Rich, Alonzo B.			1	1
Roundy, S. Jr.	Beverly.	1	1	1
Ray, Isaac				6
Rantoul, Robert	Beverly.	15	15	25
Russell, James 2d,			4	4
Rhoades, Amos	Lynn.	5	5	5
Russell, George	Salem.			3
Roundy, Benj.	Marblehead.	6	6	6
Rogers, George H.			13	13
Roundy, Deborah	Marblehead.	32	32	32
Roundy, Emma	Salem.		2	2
Reed, Hannah		111	111	111
Rogers, Moses F.	Lynn.			3
Richardson, Mary	Boston.	5	5	5
Rea, Archelaus		10	10	10
Rust, Ann M.	Salem.	8		
Rhodes, Edward	Lynn.	2	2	2
Robinson, John	Salem.	8	8	8
Robinson, John's Estate		21	21	21
Rowell, Joseph	Salem	8	8	8
Rumery Chas E.	Saco.	5	5	5
Rogers, Richard S.	Salem.	5	5	5
Ross, Joseph	Ipswich.	10	10	10
Rose, William D.		9	9	9
Robinson, John Trustee	Salem.	4	4	4
Richardson, A. P.		11	7	7
Rodman, Edward		2	2	2
Rogers, Robert	Bristol.	125	125	125
Roundy, Margaret	Beverly.	3	3	3
Ray, Isaac	Augusta, Me.	20	20	20
Randall, John W.		5		
Randall, Elizabeth Mrs			5	5
Rice, Elizabeth	Portsmouth.	2	2	2
Richardson, Alvin R.	Lynn.	4	4	4
Rice, Robert		72	72	72
Rantoul R. Executor,		3	3	3
Robinson Jona. P.		7	7	7
Republican Institution		2	2	2
Rock, John	Salem.	5	5	5
Rollins, Charles H.	Portsmouth.	2	2	2
Rogers, Caroline A.	Claremont, N. H.	3	3	3
Reed, John Jr. Trustee		2		
Russell, Sarah A.		4	4	4
Ropes, Hannah H.	Salem.	6	6	6

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Roundy, George		5	5	5
Robinson Sylvester C.	So. Kingston, R.I.	15	16	16
Reynolds, Joel		5	5	5
Rice, William	Portsmouth.	60	60	60
Reed, William B.				7
Rollins, Ichabod	Portsmouth.	2	2	2
Rea, S. G.	Boston.		2	2
Ruthven R. E.		10	10	10
Ring, Edward P.		6	6	6
Ramsdell, R. B.	Marblehead.	2	2	2
Rawson, Jonathan		5	5	5
Rogers, James C.		10	10	
Roundy, John	Marblehead.	4	4	4
Rich, Mary	London.	25	25	25
Rundlet, Mary J.	Epping, N. H.	3	3	3
Remick, Samuel H.	Kittery, Me.	6	6	6
Richards, Henry L.		3	3	3
Rice, Henry		2	2	
Richardson, Eliza A.		7	7	7
Randall, Anna		2	2	2
Roundy, George	Beverly.			1
Rice, J. H. Guardian		3	3	3
Rice, J. H. *et als.* Trustees		3	3	3
Rupp, Wm	Boston	2		
Ross, John	do	20	20	20
Richardson, John B.	Lynn	2	2	2
Richardson, John B.	Swampscot	1	1	1
Rogers, Eben'r	Newbury	10	10	10
Russell, John A.	Marblehead	3		
Ricker Moses D.	Portsmouth	6	6	6
Ropes, Benjamin M.	Salem	7	7	7
Reynolds, Edward, Estate		6	6	6
Roundy, Hervey	Beverly	10	10	10
Rowell, Mary J.		1	1	1
Ramsdell, Wm	Salem	9	9	9
Rice, Emily P.	Portsmouth	20	20	20
Ross, Patrick		2	2	2
Richardson, Israel		77	77	77
Rowell, Joseph		2	2	2
Rogers, Henry B.		6	6	6
Rhett, Eliza P. Mrs		3	3	3
Russell, Joseph	Marblehead	3	3	3
Rowell, Philip	Salisbury	2	2	2
Ruggles, John	Brighton		5	5
Ruggles, Mary L.	do	6	6	6
Rogers, John L.	Gloucester	8	8	8
do do Estate of		3	3	3
Richardson, Edward	Lynn	6	6	9
Randall, Mary J. S.	Salem	4	4	4
Rollins, Olive P.	Portsmouth.	1	1	1
Rundlet, Abigail		4	4	4
Richardson, Mark A,	West Cambridge	6	6	6
Russell, Lewis	Marblehead	10	10	10
Russell, John D.	do	4	4	4
Reynolds, Jos.	Gloucester	4	4	4
Reed, Joseph	Montpelier, Vt.	40	40	

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1
		Shares.	Shares.	Shares.
Rowe, Francis E.	Beverly	1	1	1
Ropes, George N.	Salem	6	6	6
Robinson, I. S.		4	4	4
Ray, Mary A.	Beverly	4	4	4
Ray, Lydia	do	2	2	2
Rogers, Henry B. Trustee		23	23	23
Rogers, Susan P.	Portsmouth	3	3	3
Riggs, Fitz, E.	Gloucester	5	5	5
Rice, Sarah A. E.	Portsmouth	2	2	2
Robinson, Martha		5	5	5
Rice, H. G. jr. Trustee	Baltimore	30	30	30
Rider, John	Portsmouth	1	1	1
Russell, James A.	Marblehead	2		
Rand, Eldred		2	2	2
Rideout, Nath'l	Salem	7	7	7
Rollins, Martha C.	Portsmouth	1	1	1
Richardson, Susan		60	60	60
Robeson, Sybil, Ex'x		5	5	5
Rogers, Hannah F.		10	10	10
Rollins Lydia	Portsmouth	3	3	3
Sturgis, Wm		100	50	50
Sigourney, Henry	Boston	50	50	50
Stone, Henry O.	do	7	7	7
Sigourney, Marg. B. Mrs	do	50	50	50
Sanger, Abner,	do	5		
Sigourney, Margaret, Miss	do	50	50	
Sigourney, Henry, *et al.* Trustees				50
Smith, J. V. C.	Boston	5	5	5
Smith, E. M. B.		1	1	1
Story, F. H. Trustee		4	4	4
Stevenson, Martha A.		3	3	
Sawyer, Wm	Boston	30	30	30
Sawyer, Tho's	do	50	50	50
Smith, Nancy	do	6	6	6
Stevenson, Hannah E.		4	4	4
Stevenson, J. T.	Boston	13	13	13
do Trustee		31		
Shaw, Thomas		16	16	16
Smith, Charlotte		6	6	6
Smith, Chas. Trustee		20		
Swett, Eliz. B.	Boston	10	10	10
Sweet, Jos. C.	do	10	10	10
Sweet, Wm B.	do	10	10	10
Smith, Jonas	Lincoln	11	11	11
Smith, Calvin	do	3	3	3
Sweetser, Charles	Saugus	9	9	9
Smith, Cyrus	Lincoln	6	6	6
Salisbury, Stephen	Worcester	56	89	105
Sargent, James H.	Portsmouth	62	62	62
Stone, Ephraim	Harvard	21	21	21
Sherburne, Nancy	Portsmouth	9	9	9
Spalding, Eliz. P.		3	3	3
Snow, Alvan	Barnstable	20	20	20
Saunderson, Z. W.	Philad.	35	46	46
Salmond, Samuel		15	15	15

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Shiverick, J. R.	New Bedford	50	50	50
Shiverick, C. F.		10	10	10
Sewall, Caroline W.		6	6	6
Smith, John G.	Beverly	1	1	1
Smith, Sam'l	do	6	6	6
Stephens, Thomas	do	12	12	12
Smith, Anna	do	1	1	1
Saunderson, J. N.	Lynn.	5	5	5
Shirley, Phares	Marblehead	10	10	10
Sparhawk, J. jr Guardian	do	8	8	8
Sparhawk, J jr		3	3	3
Stone, William	Newburyport.	5	5	5
Sweetser, Mary E., Ex'x.		5	5	5
Simpson, Paul		60	60	60
Spaulding, P.	Newburyport.	5	5	
Smith, Daniel	do.	10	10	10
Sweetser, S. M. J. and E. A.		17	17	17
Salem Bank		22	17	17
Stone, Robert	Sa'em.	30	30	30
Sibley, Joseph	do	12	12	12
Silsbee, N.	do	20	20	20
Stoddard, Daniel	do	36	36	36
Smith, Josse	do	7	7	7
Savage, M.	do	6	6	6
Savage, M. H.	do	8	8	8
Savage, Ann		7	7	7
Silver, Eliza		5	5	5
Stanley, Edward	Salem.	12	12	12
Sage, John	do	20	20	20
Salem Athenæum		1	1	1
Stearns, Sarah W.	Salem.	2	2	2
Safford, N. F.	Milton.	2	2	2
Salem Female Charitable Society,		5	5	5
Stone, Rebecca O.		25	25	25
Silsbee, N. and others, Trustees,		17	17	17
Sargent, Nancy	Salem,	6	6	6
Stearns, Jos.	Danvers,	14	14	14
Smith, Albert		6	6	6
Soule, Freeman		5	5	5
Saco and Biddeford Sav. Inst'n.		60	60	60
Simpson, M. H.	Boston,	25	25	25
Sargent, Ignatius		5	5	5
Stoddard, Professor S. Estate		9	9	9
Stoddard, Solomon		8	8	8
Stoddard, Professor S.		10	10	10
Sise, E. F.	Portsmouth,	6	6	6
Smith, Thomas B.	Beverly,	1	1	1
Shepherd, John B.	Salem,	5	5	5
Shepherd, Samuel D.	do	20	20	20
Story, E. A. Trustee		23	23	23
Siders, Charles		3	3	3
Stone, Henry O.	Salem,	10	10	10
Shaw, Quincy A.			11	11
Shaw, F. G. Trustee A. B. G.			11	11
Smith, Benj. A. Trustee				3
Smith, E. C. B.	Beverly,	3	3	3

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Seaver, Benj.				1
Shaw, F. G. Trustee M. S.			11	11
Shaw, Mary L.	Boston,	20	20	20
Stone, Daniel P.		25		25
Shattuck, A. H. Mrs.				6
Shaw, G Howland			11	11
Sobier, Wm. and *als* Trustees				192
Stone, Edward		5	5	5
Smith, Anna			2	2
Stone, Edward Trustee		11	11	11
Stoddard, Charles Trustee,	Boston,		40	40
Stanwood, Sarah Mrs.				2
Sanborn, Aaron	Hampton Falls,	6	6	6
Sanborn, Sarah		1	1	1
Sanborn, Theophilus	Salem,	7	7	7
Stanwood, Mehitable F.				1
Shaw, Abraham	Kensington,	5	5	5
Shaw, Fanny	do	2	2	2
Stevens, W. B. Trustee			10	
Savage Sam'l P.	Salem,	10	10	10
Stanwood, Eunice H.				1
Stevens, Jos. L.		5	5	5
Simes, Bray U.		12	16	17
Shaw, Edward	Hampton, N. H.	5	5	5
Shurtleff, A. K.			10	10
Salem Savings Bank		139	139	139
Storer, George L.	Sanford, Me	5	5	5
Sargent, Ignatius			50	100
Salem Savings Bank (collat)		119	119	119
Stanwood, L. Trustee		13	13	13
Sweetser, S K.		3	3	3
Shores, James F.	Portsmouth		10	10
Swan, Samuel	W. Cambridge		5	5
Scott, Joel			40	40
Shreve, Mary M.	Salem		5	5
Sullivan, Anna J.	Brooklyn	2		
Shaw, Francis G.		8	8	
Shaw, F. G. *et als.* Trustees M. S.		10	10	10
Sawyer, Eliza F.	Charlestown	7	7	
Shaw, Samuel P.		9	20	20
Stanley, John	Lynn	5	5	5
Shoaf, Henry	Newburyport	8	8	
Shaw, F. G. *et als.* Trustees S P R.		7	7	7
Spear, John M.	Boston	4		
Stanwood, R. G. jr		11	11	11
Stevens, Mary A.	Bluehill, Me.		7	7
Sanborn, Charlotte H.	Hamp. Falls	9	9	7
Shaw, F. G. *et als.* Trustees A B G.		9	9	9
Shaw, R. G. jr.'s Ex'r		57		
Size, Joseph G.	Portsmouth	6	6	6
Shattuck, Isaac	W. Cambridge		2	7
Stone, Samuel H.	Beverly	1	1	1
Sargent, Charles		10	10	10
Stockman, Moses		1	1	1
Stanwood, R. G.	Gloucester	9	9	9
Shreve, Louisa	Salem.	5	5	5

NAMES.	RESIDENCE.	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Sweet, Samuel	Boston	38	38	38
Stickney, M. A.		10	10	10
Smith, Isaac P.	Gloucester	3	3	3
Smith, Charles J.	Mt Vernon, N. H.	8		
Sales, Francis	Cambridge	12		
Shepard, Elizabeth		1	1	1
Smith, Justin E.		10	10	10
Smith, Eliz, H. Guardian	Lee, N. H.	10	10	10
Smith, Asa C.	Cambridgeport	1	1	1
Sears, Paul jr		20	20	20
Sears, Joshua	Boston	40	40	40
Sawyer, Samuel E.	Dorchester	20	20	20
Simpson, Samuel A.	Lowell	3	3	3
Shillaber, David B.		3	3	8
Sanborn, Dolly B.	Hamp. Falls	2	2	2
Smith, Philip M.		1	1	1
Smith, Oren	N. Hampton, N.H.	8	8	8
Stetson, Caleb		20		
Sargent, Susan C.	Gloucester	10	10	10
Simonds, Moses		5	5	5
Stone, James	Beverly	5	5	5
Storrs, Eliz. K.		1	1	1
Sampson, Alden	Hallowell	65	65	65
Sayward, Mary E.		3	3	3
Silver, Joseph	Beverly	3	3	3
Salisbury, D. W. Trustee		2		
Scobie, J. J.	Salem	5	5	5
Salter, John E.	Portsmouth	6	6	6
Smith, A. W.	Topsfield	2	2	2
Seaver, Benjamin Trustee		20	20	20
Sargent, James M.		7	7	7
Somes, John	Gloucester	20	20	20
Stoddard, Charles	Boston	10	10	10
Stevens, Lydia	Chester, N. H.	1	1	1
Stanberry Bank Encampment No 5.		3	3	3
Safford, Martha O.		5	5	5
Secombe, Lydia A.	Amherst, N.H.	7	7	7
Standley, Wells	Beverly	5	5	5
Sawyer, Benjamin	Salisbury	21	16	16
Sawyer, Benjamin Guardian		9	9	9
Sweetser, Mary E.	Newburyport	6	6	6
Starkey, Geo L.		14	14	14
Shaw, Edward H.	Rockport	4	4	4
Standley, Andrew	Wenham	2	2	2
Standley, Andrew	Beverly	1	1	1
Sparrell, William, Trustee		27	27	27
Stanley, B. W.	Beverly	3	3	3
Spelman, J. M.		4	4	4
Shurtleff, S. A.	Brookline	13	13	13
Smith, Dorcas	Salem	5	5	5
Stimpson, Hannah	do	5	5	5
Stone William	Lynn	2	2	2
Selfridge, T. O. Trustee		12	12	12
Sherman, Fred. R.	Sydney, Me.	7	7	7
Stevens, B.	Salisbury	4	4	4
Smith, Eliz. H.		2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1	1855 July 1.
		Shares.	Shares.	Shares.
Segar, John H.	Lynn	2	2	2
Sweetser, Benj.		2	2	2
Saltonstall, Ann W.		11	11	11
Scribner, Elisha	Poplin, N.H.	10	10	
Stanley, Joseph	Lynn	2	2	2
Stevens, David L.	New Orleans	2	2	2
Strong, Woodbridge	Boston	2	2	2
Stevens, Samuel	Brentwood, N. H	2	2	2
Sanborn, William		20	20	20
Symonds, Joseph W.	Salem	3	3	3
Stevens, Octavia A.	Brentwood, N.H.	1	1	1
Savary, John H.	Beverly	2	2	2
Stratton, Sally		5	5	5
Stanley, Thomas	Lynn	2	2	2
Symonds, Edward B.	Salem	6	6	6
Stone, Ellen K.		40	40	40
Sparrell, William	Boston	5	5	5
Sargent, C, K.		60	60	60
Smith, Timothy A.	Gloucester	2	2	2
Sparhawk, Daniel H.	Portsmouth	3	3	3
Simpson, Charles H.		1	1	1
Segar, Philip R.	Lynn	1	1	1
Somerby, Mary E.		1	1	1
Shurtleff, Helen		5	5	5
Shaw, G.H. *et als.* Trustees		51	51	51
Snell, A. E.	Salem	1	1	1
Snell, Mary T.	do	1	1	1
Storer, Fred'k	Portland	5	5	5
Smith, Lucy M.	Portsmouth	4	4	4
Shute, Isaac S.	Exeter	1	1	1
Shepherd, Joseph F.	Marblehead	7	7	7
Shepard, Elizabeth	Salem	3	3	3
Stickney, Martha	Beverly	11	11	11
Stone, Edwin M.	Providence	3	3	3
Southwick, George H.	Beverly	1	1	1
Stone, Eben.	Newburyport	5	5	5
Sanborn, Osgood	Salem	1	1	1
Shaw, Edward H.		5	5	5
Sohier, E. D. *et als.* Trustees			5	5
Skerry, Sarah A.	Salem	7	7	7
Stone, Hosea G.		14	14	14
Sweetser, Lydia		3	3	3
Sumner, Increase		5	5	5
Smith, Wm C.		5	5	5
Sparks, Jared *et al.* Trustees		6	6	6
Stocking, Jane J. W.		1	1	1
Silsbee, N. *et al.* Trustees		6	6	6
Shurtleff, Flavel		2	2	2
Seaverns, Susan		4	4	4
Sweetser, A. E. E.		1	1	1
Selfredge, Sarah B.	Newburyport	9	9	9
Smith, John		2	2	2
Scholfield, Josiah		25		
Scholfield, Adeline		25	25	
Scholfield, Ellen		25	25	
Safford, Nath'l F. Guardian	Beverly	2	2	2

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Scholfield, Ann		25	25	
Sevier, Joanna	Newburyport	1	1	1
Safford, John	Beverly	5	5	5
Stoddard, Arthur F.	Glasgow.	40		
Stevens, Margaret		10	10	10
Sturgis, H. P. Trustee		10		
Story, Augustus	Salem	7	7	7
Sanborn, Deborah W.		1	1	1
Smith, Martha J.	Barnstead, N.H.	1	1	1
Smith, Edward, Estate of		8	8	8
Smith, Mary E.		8	8	8
Tilden, Charles L.	Lowell		10	27
Trueman, Robert	Boston.	30	30	30
Torrey, John G.		34	34	34
Tilden, M. P.		5	5	5
Tilden, George W.		33	33	33
Tufts, Quincy	Boston	40	40	52
Tufts, Nathan A.		36		
Thayer, John E.	Boston.	4	4	4
Thorndike, Augustus		50	50	50
Tuckerman, Wm.		1	1	1
Thompson, John W.	Portsmouth	13	13	13
Tredick, J. M. att'y	do	13	13	13
Tredick, J. M. guardian		25	25	25
Thomas, Mary A.	Beverly.	1	1	1
Trask, Oliver	do	2	2	2
Thomas, J. P.	do	5	5	5
Thomas, Sophronia	Beverly	1	1	1
Thorndike, Albert	do	22	22	22
Thorndike, E. A.	Charlestown	2	2	2
Trefry, S. S.	Marblehead.	32	32	32
Topham, James	do	9	9	9
Topham, E.	do	10	10	10
Todd, Francis	Newburyport	20	20	20
Titcomb, Sarah L.	do	34	34	34
Thurston, Nancy B.	do	5	5	5
Thorndike, L.	Salem	5		
Trustee, G. Trustee	do	5	5	5
Turner, M. H.	do	9	9	9
Turner, Wm. H.	do	3	3	3
Tucker, Gideon, Trustee F. G. D.		6	6	6
Tucker, Gideon, Trustee A. W. W.		5	5	5
Tucker, Gideon	Salem	11	31	31
Tronant, C. C. jr.	Marshfield	4	4	4
Treadwell, Mary K.		3	3	3
Treadwell, Sarah A.		4	4	4
Treadwell, Lucy E. K.		3	3	3
Tidd, Ruth	Medford	20	20	20
Tucker, Benj.	New Bedford	20	23	23
Tucker, Benj.	Dartmouth		17	17
Thayer, J. E. Trustee		5	5	5
Todd, George A.		5	5	5
Tutt, John S.	Marblehead	4	4	4
Tuttle, F. A.		2	2	2
Taft, Priscilla S.		7	7	7

NAMES.	RESIDENCE.	1854 July 1	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Taft, Alonzo		13	13	
Tozer, Mary L.		4	4	4
True, Eliz.	Salisbury	5	5	5
True, Benj.	do	4	4	4
Townsend, Penn		7	7	
Trefethen, Daniel	Portsmouth	8	8	8
Todd, Moses, jr.		3	3	3
Tenney, A. B. W.		10	10	10
True, Samuel, 3d	Salisbury	6	6	6
Trefry, S. S. Cashier, Trustee		9	9	
Tower, L. L.		1	1	1
Tullock, Emily E.			12	12
Thompson, Jos, P.	New Orleans	6	6	6
Titcomb, Michael	Newburyport		5	5
Treadwell, Ellen P.	Portsmouth	2	2	2
Trask, Moses C.	W. Cambridge		5	5
Thompson, B.		2	2	2
Tappan, Eben'r	Manchester	2	2	2
Tilden, Wm B., Guardian		10	10	10
Tappan, Joseph	Newburyport		1	1
Tilden, Christopher		5	5	5
Tillson, Eleanor			20	
Trask, John	Lynn		9	9
Trefry, John	Somersworth, N.H.	1	1	1
Tozer, Hiram			4	4
Town of Kingston		5	5	5
Templeton John	Boston			10
Todd, Nelson	Lynn	2	2	2
Thissel, Joseph	Beverly	4	4	4
Timmins, Henry *et al.* Trustees		10	10	10
Town of Nahant		2	2	2
Trask, Nath'l	Beverly	2	2	2
Town of Nahant, Selectmen of		1	1	1
Towne, Clara W.		2	2	2
Tyler, W. C. Trustee		3	3	3
Thayer, Deborah		1	1	1
Trundy, Eliza Mrs		2	2	2
Tyler, Charles E.		1	1	1
Thornton, J. B.	Scarborough	2	2	2
Thorndike, W. H.		7	7	7
Temporary Home for Destitute		10	10	10
Thayer, Christopher T.		10	10	10
Taber, Stephen		11	11	11
Trefry, S. S. Cashier		21	12	12
Tucker, James	Portsmouth	2	2	2
Trefethen, Abigail R.	do	2	2	2
Trask, Israel	Beverly	7	7	7
Taylor, James K.	Lawrence	5	5	5
Trask, Alpheus	Beverly	3	3	3
Treadwell, Robert O.	Portsmouth	14	14	14
Trustees of Grammar School	Roxbury	21	21	21
Tappan, Fanny		1		
Trout, Abm jr,	Beverly	2	2	2
Trask. Joshua	do	2	2	2
Thornton, Anna B. C.		4	4	4
Tappan, Shuah L.		10	10	10

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1
		Shares.	Shares.	Shares.
Tappan, George	Saco	10		
Tappan, Geo jr			10	10
Treadwell, Daniel	Cambridge	20	20	20
Tilton, Daniel G.	Newburyport	10	10	10
Tracy, N. Treasurer		9	9	
Tucker, George W.	Portsmouth	4	4	4
Turner, S.		10	10	10
Tripe, Richard	Portsmouth	4	4	4
Tucker, Leonard	do	10	10	10
Tullock, Thomas L.		12		
Turner, Alpha	Boston	8	8	8
Trumbull, John F.	Stonington	26	26	26
Topham, Elisha B.	Marblehead,	5	5	5
Taylor, Harriet Mrs		6	6	6
Towne, Joseph H.	Salem	1	1	1
Twiss, Sarah	do	1	1	1
Titcomb, Valeria K.	Newburyport	15	15	15
Topliff, Samuel		30		
Tucker, Jesse and Samuel		5	5	5
Titcomb, Hannah G.	Newburyport	15	15	
Usher, Leonard B.	Lynn	1	1	1
Underhill, Oliver	Ipswich.	10	10	10
Upham, Jesse	Malden	8	8	8
Upton, Robert			50	50
Upham, C. W. jr.	Salem	1	1	1
Upton, Edwin				10
Upton, M. R. B.		2	2	2
Upton, Hannah	North Hampton	2	2	2
United States Insurance Co.		100	100	100
Ulmo, Antonio		30	30	30
Vinton, Alex H.			1	1
Very F. E.	Salem	1	1	1
Vose, R. H.	Augusta, Me	15	15	15
Very, James Trustee		4	4	4
Vanderford, Elizabeth	Salem	1	1	1
Varrell, Elizabeth	Portsmouth	1	1	1
Varney, Isaac H.	N Berwick	24	24	24
Vincent, Eunice Mrs		3	3	3
Vaughan, Wm A.	Portsmouth	2	2	2
Varney, Daniel Trustee		1	1	1
Vinton, Josiah		5	5	5
Varina, Nicholas	Boston	10	10	10
Vinton, Mary, Trustee		1		
Varney, Solomon		7	7	7
Varney, Solomon jr		2	2	2
Wilkinson, Simon		15	15	15
Welsh, Walter	Boston	100	100	100
Ward, Thos W.	do	120		
White, Benj. F.	do	25	25	25
Winslow, Fanny	do	11	11	
Wheelwright, Fanny A. M.		10	10	10
White, Charles	Boston	10		
Walker, Amasa	do	13	13	13

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Welsh, Charles A.	Boston	2	2	2
Wilde, S. S.	do	20		
Warren, Annie C.	do	11	11	11
Whitney, Jos.	do	17	17	17
Whitney, Jos. Trustee		6	6	6
Winsor, C. F.	Boston	1	1	1
Welles, Henrietta Mrs		5	5	5
Wentworth, E. M. M.		51	51	51
Ward, Providence	Concord	13	13	13
Webster, Jonathan B.	Salisbury	12	12	12
Wells, Geo W.	Groton	2	2	2
Wingate, J.	Farmington, N H.	20	20	20
Whitney, Hiram		3	3	3
Whitman, Harrison		5	5	5
Wigglesworth, T. jr, Trustee		8	8	8
Williams, Henry W.		1	1	1
Winchester, J. B.	Gloucester	14	14	14
Wooldredge, Amanda		10	10	10
Woodbury E.	Beverly	4	4	4
Whitney, Michael	do	2	2	2
Woodbury, S. 2d	do	2	2	2
Woodbury, Francis	do	5	5	5
Wallis, Wm	do	3	3	3
Woodbury, Charles	do	2	2	2
Woodbury, Caroline	do	2	2	2
Woodbury, Charlotte	do	2	2	2
Woodbury, Sarah	do	2	2	2
Weeks, E. jr	Lynn.	2	2	2
Wooldredge, Thomas	Marblehead	12	12	12
Wooldredge, B.	do	7	7	7
Wilson, E. W.	do	5	5	5
Wilson, Lydia	do	8	8	8
Webb, Stephen P. Trustee		16	16	16
Walker, Abbot	Salem.	7	7	7
Warner, Caleb	do	8	8	8
Waters, Jos. G.	do	10	10	10
Waters, Esther	do	3	3	3
Waters, Martha	do	3	3	3
White, D. A.	do	20	20	20
Ward Susannah	do	1	1	1
Ward Susan	do	7	7	7
Ward, Joshua H.	do	9	9	9
Ward, J. H. Trustee		6	6	6
Whitford, Mary	Salem.	2	2	2
Ward, Sarah C.	Bridgeport, Ct.	2	2	2
Ward, Lydia R.		5	5	5
Warren, I. M,	Boston	9	9	9
Williams, Abigail O.		6	6	6
Welsh, C. A. Trustee		4	4	4
Webb, Stephen, Administrator		10	10	
Witherbe, Wm	Castine	13	13	13
Wilson, Mary	Salem	4	4	4
Wigglesworth, Samuel		25	25	25
Wallis, E. C.		4	4	4
Whidden, Stacy	Portsmouth.	20	20	20
White, S. E.		8	8	8

NAMES.	RESIDENCE.	1855 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Winslow, Frances G.	Marshfield	2	2	2
Webb, Harriet N.	Salem	7	7	7
Ward, Malvina T.	Boston	2	2	2
Walker, John	Portsmouth	8	8	8
Wilson, Clarissa		4	4	
Walker, Nath'l K.	Portsmouth	1	1	1
Woodbury, Eliz. P.	Beverly	3	3	3
Whitaker, David	Lynn	5	5	5
Warner, Anna G. B.	Amherst	6	6	6
Wadleigh, N. C.		2	2	2
Williams, N. L, Trustee E. L. D.		23	23	24
do Trustee S. G.		26	26	26
Weeks, Thaddeus		5	5	5
Ward, Malthus A.	Athens, Geo.	3	3	3
Webb, Mercy	Salem	5	5	5
Warren, Mary T.	Exeter	2	2	2
Welles, W. C W.	Newburyport.	2	2	2
Whitney, Sarah A.		8	8	8
Wyman, Elizabath	Salem	2	2	2
Whitaker, William	do	12	12	12
Woodbury, Stephen	Beverly	3	3	3
Walton, Samuel		8	8	8
Ware, Jonathan	Milton	5	5	5
Worcester, Samuel M.	Salem	7	7	7
Wheeler, W. F.	Lincoln	8	8	8
Waite, J. K.	Glouc ster	2	2	2
Weston, Nath'l	Salem	13	13	13
Waitt, Alice	Lynn	1	1	1
West, Isaac S.			2	2
Wigglesworth, Edward				25
Wallis, Caleb	Beverly.	5	5	5
Winn, Albert	W. Cambridge		5	5
Webster, Joshua			35	5
Walden, Nathan	Portsmouth	12	12	12
Wallis, Benjamin	Beverly	13	13	13
Wendell, Jacob	Portsmouth		1	1
Winkley, J. F.	Amesbury	32	32	32
Woods, George	Natick		6	6
Wallis, Benj. sen'r		3	3	3
Wigglesworth Louisa G.	Boston		5	5
Wooldredge, John	Marblehead	46	46	6
Waterman, Foster			15	
Walker, Stephen	Portsmouth	4	4	4
Waters, Richard P.	Beverly			10
Williams, Sarah D.	Charlestown	1	1	1
Wood, Sarah E.		5		
Willis, Henry	Boston	10	10	10
Wallis, Edward		1	1	1
Wallis, Eleazer		3	3	3
Williams, Hannah	Brooklyn, N. Y.	8	8	8
Weeks, Eliz. A.	Marblehead	2	2	2
Wells, Wm H.		3		
Webber, Eliz.		2	2	2
Williams, Wm	Charlestown	3	3	3
Wheeler, J. *et. als* Ex'rs		6	6	6
Whitney, Jos. *et als.* Trustees		30	30	30

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Whelan, James		4	4	4
Wheatland, Stephen G.	Salem	16	16	16
Whitman, Sarah			2	2
Woodbury, Martha		1	1	1
Wheeler, John H.	Dover, N.H.	5	5	5
Weld, Edward F.	Boston	10	10	10
Wright, Edmund		5	5	5
Wadleigh, George		2	2	2
Webb, Wm	Salem	6	6	6
Webb, Seth jr		5	5	5
Wingate, Ann	Dover	1	1	1
Welch, F. G.		4	4	4
Wallis, John 2d		5	5	5
Wadsworth, G. W.		1	1	1
Woodbury, Chas L.		1	1	1
Weeks, Ellen H.		2	2	2
West, Mary E. W. Guardian			14	14
Woodwell, Joanna C.	Newburyport	1	1	1
Weeks, N. G.	Greenland	6	6	6
West, Mary E. W.	Salem	21	7	7
Whelan, Francis	Charlestown	3	3	3
Whitney, Elisha	Beverly,	3	3	3
Webb, Charlotte J.	Salem	1	1	1
Worcester, J. F. Trustee		8	8	8
Ward, Susannah	Salem.	1	1	1
Williams, Maria A.		5	5	5
Wilson, Joseph	Beverly	15	15	15
Walker, Eliz.	Portsmouth, N.H.	5	5	5
White, Eliza		3	3	3
Woodbury, Obed		3	3	3
Williams, Lavina		5	5	5
Wendell, George B.	Portsmonth.	1		
Wilson, John	Beverly.	15	15	15
Waldron, N. S.	U. S. Mar. Corps	5	5	5
Wheeler, Wm. H.		10	10	10
Williams, Eliza		5	5	5
Welch, J. H.	Dorchester	9	9	9
Wainwright, Martha G.		5	5	5
Whiting, Hezekiah		5	5	5
Williams, Aroline A.		5	5	5
Whitmore, Alden E.		2	2	2
Webster, Daniel	Roxbury	1	1	
Walker, Charles	Portsmouth.	1	1	1
Webster, Noyes	Salisbury	1	1	1
West Elizabeth	Salem	5	5	5
White, Wm. K.	Boston	5	5	5
Ward, Winthrop		10	10	10
Wells, Betsey	Beverly	18	18	18
Wright, Ephraim M.		2	2	2
Whitmarsh, George	Beverly	8	8	8
Watson, Laura A.		3	3	3
Woodbury, Isaac B.	New York	8	8	8
Wallis, Edward, 2d.		4	4	4
Wetmore, William S.		40	40	40
Wilson, Benjamin		5	5	5
Ward, Sarah	Salem.	3	3	3

NAMES.	RESIDENCE.	1854 July 1.	1855 Jan'y 1.	1855 July 1.
		Shares.	Shares.	Shares.
Wilkinson, Eliz. H.		4	4	4
Wigglesworth, E.		34	34	34
Wiggin, Josiah B.	Stratham, N. H.	5	5	5
Willey, Jonas M.		1	1	1
Wolcott, Samuel B. Trustee	Salem	6	6	6
Wedgewood E. S.	Rye, N. H.	1	1	1
Wilde, Samuel S.		15		
Weld, Caroline	Brunswick, Me.	1	1	1
Weld, Emeline	do	1	1	1
Whitney, Israel *et al* Trustees		25	25	25
Woodbury, Isaac B.		2	2	2
Wallace, John	Beverly	7	7	7
Wait, William		1	1	1
Woods, Leonard jr.,	Brunswick, Me.	20	15	15
Weeks, Daniel		5	5	5
Woodwell, C. H.		3	3	3
Wheelwright, Eben'r	Newburyport	10	10	10
Williams, John		6	6	6
Weeks, George	Greenland	5	5	5
Weeks, R. W.	do	2	2	2
Wheelwright, Elizabeth	Newburyport.	2	2	2
Weeks, John C.	Greenland	4	4	4
Wheelwright, Susan	Newburyport.	2	2	2
Walton, E. N.	Salem	2	2	2
Wilson, Albert		4	4	4
Weed, E. C. *et al.* Trustees		8	8	8
Woodwell, Joseph A.	Newburyport	2	2	6
Weeks, Mary T.	Greenland	5	5	5
Ware, Horace C.	Salem.	6	6	6
Walker, Charles		3	3	3
Wyman, Jeffries		3	3	3
Wallis, Lucy		2	2	2
Woodwell, David T.	Newburyport	1	1	1
Wallis, Abigail		2	2	2
White, W. O. Rev	W. Newton	7	7	7
Yvonnet, Alexis	Boston	12	12	12
Young, Thomas	Salisbury	1	1	
Young, Cath. M.		1	1	1
Young, Charles D.		2		
Young, Lavina H.	Portsmouth	1	1	1
Younger, Oliver	Boston	15	15	15
York Bank, P. D. & Co., of	Saco	12	12	12

NOTE.

THE foregoing List, taken from the Stock Ledger, is believed to be correct, with the following Errata; but owing to the limited time afforded for its preparation, it has been impracticable to revise it. It is therefore not impossible, that other errors may have occurred

ERRATA.

Commonwealth of Massachusetts. The 3000 shares at credit of this Account, fol. 11, are left with the State Treasurer, only as *Collateral.*

				1854. *July* 1.	1855. *Jan* 1.	1855. *July* 1.
Abbot. S. C.	fol. 3	read S. *L.*				
Appleton, Eben'r	" 3	" *Alexander*, Eben'r				
Adams, Samuel	" 3	" { Adams. S	*Cape Neddick*	30	30	30
		{ Adams, S.		33	33	33
Alley, John B.	folio 4	read		10	0	8
Adams, Sally	" 5	"		3	3	3
Bassett, Isaac, Lynn,	*omitted*	"		20	20	20
Briggs, J. B., Salem	"	"		30	30	30
Briggs, Louise N.	"	"		1	1	1
Bancroft. T. P.	"	"		25	25	25
Bubier, Eliza C.	folio 7	"		5	5	5
Boardman, G. C.	" 8	"	*Heirs of*			
Brooks, Eleanor F.	" 10	"	Eleanor *T.*			
Beck, Charles	" 10	"		10	10	10
Bigelow, Emily L.	" 10	"		4	4	4
Bisson, John	" 10	"	*Jona.*			
Cutler, Ruth	" 12	"	*Cutler*			
Coolidge, S. F. Boston	*omitted*	read		3	0	0
Deering, Edward	"	"		10	0	0
DeLara, E.	fol. 16	"	E. S.			
Devereaux, H. Trustee	16	"		5	6	6
Dearborn, John	15	"	*Jona.*			
Felt, Eliza C.	18	"	Eliza *L.*			
Frothingdam, A. F.	18	"	*N.* F.			
Fry, Wm F.	19	"	W. *T.*			
Goodwin, Icabod	20	"		2	4	4
Gerrish, Mary	21	"		3	1	1
Ham, James G.	24	"	James *S.*			
Hobbs, Sarah E.	*omitted*	"		3	3	3
Lord, Enoch	fol. 30	"		6	10	10
McKeen, John Trustee	31	"	*Joseph*, Trustee			
Nelson, Mary H.	34	"	*Margaret* H.			
Nichols, R. R. *et. als.*	34	"	*B.* R.			
Osgood, Mary E.	fol. 35	"				*Margaret E.*
Prince, Mary E.	" 37	"				*Prime.*
Poor, Samuel C.	" 39	"				Samuel *P.*
Pratt, Mrs. A. H. & G. L.	" 39	"				*Truetees.*
Rice, Elizabeth	" 40	"				*Eliza.*

MEMORANDUM OF SHARES

IN THE

EASTERN RAIL ROAD IN NEW-HAMPSHIRE,

OWNED BY THE

DIRECTORS OF THE ROAD.

		1854. July 1.	1855. Jan'y 1.	1855. July 1.
Isaiah Breed,	Lynn,	15	15	15
Stephen A. Chase,	Salem,	24	24	24
Daniel P. Drown,	Portsmouth,	2	2	2
Ichabod Goodwin,	do	23	23	23
Benj. T. Reed,	Boston,	5	5	5

ABSTRACT

OF THE

OPENING ARGUMENT

OF

JOHN H. GEORGE, Esq.

AND THE

CLOSING ARGUMENTS

OF

HON. CHARLES LEVI WOODBURY,
CHARLES F. CHOATE, Esq.
AND
JOHN H. GEORGE, Esq,

BEFORE THE

RAILWAY COMMITTEE,

OF THE

MASSACHUSETTS LEGISLATURE,

FOR* and *AGAINST

THE PETITION OF THE EASTERN RAILROAD FOR INCREASED PASSENGER FACILITIES IN BOSTON,

APRIL 5th, 1872.

REPORTED BY J. M. W. YERRINGTON.

BOSTON:
CHARLES C. ROBERTS, PRINTER, 46 CONGRESS STREET.
1872.

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1872.

ABSTRACT OF THE OPENING ARGUMENT OF COL. JOHN H. GEORGE.

The present depot of the Eastern Railroad is insufficient in both size and construction. It is dangerous to both life and property. To *life* and limb from the narrowness of the platforms, coupled with the number and size of the trains, from seventy to one hundred daily.

To *property*, from pickpockets, miscarriage and breakage.

To both, from the inevitable delay in getting trains in and out of the station, taken in connection with the above facts.

The want of track room makes the inward trains blocked by the outward, and *vice versa*. Want of room delays the loading of baggage, thus aggravating all the foregoing difficulties. All these causes combine to render error in taking the trains constant, and relief impossible, except by enlargement.

Want of driveway room delays the hacks in reaching the depot, and in getting off with passengers and baggage.

The delay of one long train deranges all the rest, involving the loss of New York mail and passenger connections, and on camp meeting and military occasions all these difficulties are immensely increased till they become almost insurmountable.

There are no proper waiting rooms for either the health, convenience or comfort of the passengers, and these cannot be provided on the present contracted grounds of the Corporation. Nearly five million of passengers are transported yearly by the Eastern Railroad.

LENGTH OF ROADS OPERATED BY THE EASTERN RAILROAD.

Boston to North Conway . . .	139 miles.
Brock's to Portland	40 "
Gloucester Branch	20 "

Amesbury Branch	6 miles.
Lawrence "	21 "
Saugus "	13 "
Marblehead "	4 "
Wolfborough "	12 "
Essex Extension	5 "
South Reading	8 "
	278 "

RAILROAD CONNECTIONS.

Portland to Bangor	138 miles.
Bangor to St. John	200 "
Grand Trunk to Montreal	297 "
Portland to Lewiston	26 "
Brunswick to Bath	9 "
Lewiston to Farmington	63 "
Portland to Conway	60 "
Portland to Rochester	57 "
Knox and Lincoln	40 "
	890 "
St. John to Halifax (to be opened this fall)	190 "
	1080 "

STEAMBOAT CONNECTIONS.

Portland to St. John and Eastport.
Portland to Bangor,
Portland to Mt. Desert.
The Halifax Company.
The Montreal Ocean Company.

The seaside travel at Hampton, Rye, Portsmouth, York, Saco, Portland, Mt. Desert, etc., is immense, and increasing yearly.

The mountain travel to Conway and Gorham will hereafter be very largely concentrated upon the Eastern Railroad. So far as passengers' accommodations are concerned, they can be reasonably

supplied. First, by the taking of twenty-nine feet of land in width which is now exclusively used for the unloading of *bricks*, and has been so used for years; and, second, by the widening of the bridge structure about fifty feet.

To the latter no objection can fairly be presumed on the part of any one.

To the former no one can possibly object, unless it be the Boston and Maine Railroad.

If it does object, is such objection reasonable? That road has facilities which are not possessed by any other road. It crosses Causeway and Travers streets, with *all* its passenger trains — and the former with a portion of its freight.

This essential right, which we ask to accommodate the public, simply takes from that road a brick track on which is unloaded three bricks to each passenger which the Eastern Railroad carries.

The Eastern road at one time bought the property above Causeway street, for a passenger depot, and the city of Boston refused the right to cross the streets with their tracks, and therefore they were obliged to sell, while the Maine road has enjoyed that privilege from that day to this.

Under these circumstances ought inconvenience in unloading three bricks to a passenger to be regarded as a sufficient reason for discommoding five million of people indefinitely?

Are the rights of the Maine road or the Brick Company any more sacred than those of individual owners? The latter are taken every day for public uses.

The Maine road has given public and official notice that they oppose all union with the Eastern Railroad, and the public travelling upon the Eastern Railroad must be discommoded for all time, *or* the Eastern Railroad must be united with the Maine, and use the Haymarket square station as a common depot for both roads, *or* they must have this additional land for enlargement, *or* remove their passenger station to some other portion of the city.

Probably no enlargement of depot grounds could be made in Boston which could furnish so large additional accommodation which would inconvenience other interests so slightly as this.

No road in Boston has increased its passenger travel to the extent of the Eastern Railroad, and that increase is constant and will probably be greater the coming year than ever before—especially by reason of the Conway and Eastern extensions.

In 1861 the Eastern Railroad transported of passengers	1,122,405
In 1862	1,246,502
In 1863	1,462,282
In 1864	1,920,767
In 1865	2,314,972
In 1866	2,644,659
In 1867	2,935,318
In 1868	3,106,187
In 1869	3,849,247
In 1870	3,545,649
In 1871	4,610,277

The increase in eleven years is *fourfold*, and the relative increase the past year as compared with 1871, is three times greater than that between 1861 and 1862, and the actual increase between 1870 and 1871 is as large as the whole number of passengers carried in 1861.

To meet this increase the road is making immense outlays for equipments and rolling stock.

Between September 1, 1871, and next July there will have been added forty new passenger cars at a cost of about $200,000, besides ten new Pulman cars costing as much more; fifteen new locomotives costing $165,000.

In summer there are about one hundred passenger trains per day in and out of Boston.

The shops of the road are now, and for a long time have been, turning out a car a week. This equipment is all supplied with the Miller platforms and Westinghouse brakes.

Along the line of the road extensive additions have been made to depot accommodations.

The Lynn controversy has been settled. If mistakes have been made, that fact of itself should be the most emphatic reason for avoiding all such mistakes in future.

The new Board of Directors was chosen on Tuesday, and the following day this notice was sent in — So there has been no latches so far as the present management is concerned, but if there has been, the public are not to suffer on account of the mistakes of railway officials, and ought not to be delayed in their rights by the interposition of mere technicalities.

This whole subject has been very carefully examined, and the plan proposed is the only one practicable for relief. With the large number of trains daily run in and out of Boston, the public are still clamorous for more, which cannot be run without additional terminal facilities.

Hay is combustible, and ought therefore, to be delivered outside of the city. Yet the Boston and Maine road uses a large space above Causeway street as a hay loft.

Two large tracts of land owned by the Boston and Maine Railroad, above Causeway street, are used, one for a marble and tombstone yard and the other for a hay loft, making together about three-fourths of an acre. No attempt has been made to add to the freight facilities of the Boston and Maine Road in Boston for the past fifteen years, and if there be need of such increase the marble yard and hay loft should first be utilized.

The present bridge structure of the Boston and Maine Road is about one hundred and ten feet wide across Charles river, and the right exists under the act of 1869 to make a large additional widening.

The Eastern Road has less than half the average width of bridge structure, which cannot be widened on the side next the Lowell Railroad, because of the proximity of their bridge. The distance between the Eastern and Boston and Maine bridges is one hundred and ten feet. We ask the right to cover fifty feet of this space.

After this strip of brick yard shall have been granted to, and utilized by, the Eastern Railroad, the Boston and Maine will still have two hundred and twenty-four feet front on the river side of Causeway street, with its freight houses entirely undisturbed. And after the bridge structure of the Eastern Railroad shall have been widened fifty feet, the water space between the bridges of the Boston and Maine and Eastern Railroads will still remain sixty feet in width, and the Boston and Maine bridge structure, granted by the State, will still be nearly double that of the Eastern Railroad.

Upon these facts, it is claimed that both the public exigency and the reasonableness of the Legislative relief asked for is clearly established, and that the demand of the travelling public upon this important thoroughfare for relief should receive the sanction of the Commonwealth.

ARGUMENT OF THE HON. CHARLES LEVI WOODBURY.

May it please your Honors: I believe that this matter reduces itself now to a tolerably compact space. As to those parts of the matter which are descriptive of the trade or travel upon the B. & M. R. R. and to a great degree that upon the E. R. R., I shall leave them to the gentlemen who come after me. It seems to me that this case, taking the testimony, opened upon the theory on the part of the B. & M. R. R. that this application was a trick or device of the E. R. R. to obtain freight accommodations in the city of Boston, and that they wished to take those freight accommodations from the B. & M. R. R., and that, therefore, was the cause of the opposition on their part to our application; because the counsel of the B. & M. R. R., before we had got through with our first witness, said that he admitted that we had not sufficient passenger accommodations upon the road, and that that was not the ground of his objection. Therefore, under the direction of the chairman, after calling one witness we sent our others off, and allowed the investigation to go on upon the ground on which it was placed, between the counsel of the B. & M. R. R. and the counsel of the E. R. R. I represent the interests which I stated in the beginning, and also, for the purposes of argument, the interests which Mr. Goodrich has represented — the people living along the line of the road in the State of Massachusetts.

Now our necessities for more passenger accommodations in Boston have been admitted upon the other side, and the whole of this hearing and examination has gone along with the admission that there was a necessity that the public travelling upon the Eastern R. R. and dependent on the E. R. R. should have more and larger passenger accommodations. If that continues to be admitted, the only question left is, where shall we get those accommodations? As to the travel coming from the State of Maine, it is comparatively

unimportant with that upon the E. R. R. in New Hampshire and in Massachusetts.

My impression is, and I have sent down to the Railroad Commissioners' office for the Maine returns, and will present the figures before the arguments are closed — my impression is that only about one hundred and twenty thousand persons from Maine travel over the P. S. & P. Road on their way to Massachusetts. Therefore, the great bulk of the travel is either on the E. R. R. of New Hampshire and the E. R. R. of Massachusetts on our road, and the great bulk of the travel upon the B. & M. R. R. is either the population in Massachusetts, or the population along their line in New Hampshire, and the line of travel they get from off the Merrimack River through their connection with the Manchester & Lawrence R. R., a distinct line of travel from that which comes from the East, and which constitutes a very considerable portion of the travel represented as their passengers out of the State in their annual returns to the Legislature, and our application for increased accommodations is in our own behalf, because I apprehend that it is for the interests of the E. R. R. so far as dividends are concerned, to give the public as small and as cheap accommodations as the public will put up with, but the public demand more, and they come to the State and ask the State to increase the accommodations. Now, to that application a claim is set up by the B. & M. R. R. which substantially amounts to a claim of the monopoly of the shore of Charles River so as to prevent even twenty-nine feet being added to the river frontage of the E. R. R. for the purpose of more definite passenger accommodations.

Mr. Choate. Fifty feet you ask for.

Mr. Woodbury. Twenty-nine feet on the shore.

Mr. Choate. Twenty-nine feet on Causeway street, and fifty feet on the shore.

Mr. Woodbury. Well, twenty-nine feet on Causeway street, and fifty feet on the shore. I have no desire to misstate any fact, merely to call the attention of the committee to the arguments on which they support themselves.

Now why do they oppose the eastern public having the possession of that twenty-nine feet? They say they want it for freight accommodations for the people living upon the line of the B. & M. R. R. Well, if you admit the principle that the whole shore of

Charles river may be gobbled up by the B. & M. R. R. Corporation for freight accommodations for their particular public to the exclusion of other sections of the State who desire entrance into the City of Boston by the Charles River shore, why you admit the State, as a mother, prefers one section of the State to another, which I think this committee will be slow to admit—you admit that the City of Boston may be so monopolized by the public living upon the B. & M. R. R., or upon the Lowell R. R., that the public living in Essex county shall be excluded from entrance to the City of Boston, except at immense cost, and immense inconvenience, and great delay of time, not because the passengers from those other sections require all those, but because the freight, the bricks, the hay, the marble, undertake to locate themselves there, and to deny to other portions of the State, access to the City of Boston.

Well, now, I apprehend that the City of Boston is intended as a great entrepot or depot for all the people of Massachusetts, and for all the people of New England, and for all the people of the West and North that we can induce to trade with us. It is not the policy of the State to grant, or to permit for one instant, any special monopolizing of its shores, or the shores of the City of Boston, of the approaches upon any hand by the freight accommodations of any particular section of the county which shall exclude the other sections of the country from the advantages of participating in the commercial outlet created here in Boston, or which shall exclude Boston from the right to develop her trade with every county, and every section of the North. There is of course, the water-borne competition which the E. R. R. will always incur from the nature of things, but to the public, water-borne transportation of passengers, is not as convenient or as important as railroad transportation of passengers, and hence upon the line of the E. R. R. gradually within my memory, and within the memory of gentlemen of the committee whom I see before me, the water-borne transportation of passengers to and from the East has given way in favor of the superior facilities for the railroad transportation of passengers.

And now we ask simply for twenty-nine feet of additional space which will enable the growing passenger traffic upon the E. R. R. to be accommodated in the City of Boston. Now I think that no precedent can be found in the whole history of Massachusetts where she has refused convenient access to passengers because it would interfere with the freight business of some description carried on·

The convenience of passengers, of the living human beings, the citizens and visitors of Boston, has always been held of primary importance. You have bridged Charles River with seven bridges, I think, for the purposes of railroads. Your Harbor Commissioners came here and protested to you upon the question of freight, against the filling up and choking the mouth of Charles river by so many draw bridges, on account of the inconvenience of freight going up Charles river, and yet this Legislature, from the beginning, from the time the first bridge was built there, to the present day, have continuously gone on throwing bridges across with draws to them, for the purpose of giving access to the City of Boston for the great travel from the North; and that policy will not stop, but will continue because it is founded in the necessity of things, and then again for this same convenience of passengers, you have authorized private corporations to lay down rails in the streets of your city for the convenience of passengers, even where it has incommoded freight business passing along those streets to some extent, and where it has interfered with the free and general use of the streets by the public. And you have been justified; public opinion has justified you in doing so. And, again, you have authorized your city by general laws to take private property for public purposes; to open new streets; to disregard the old warehouses and old freight stations of private merchants, and of public corporations, and to open new streets for the accommodation of public travel; and that public right is superior to this private right, which is inferior. Now the B. & M. R. R. stands in no other position in reference to the great public interest, and the public travel, than the owners of any one of the houses out here, or the owner of one of the houses on Hanover street, or elsewhere, that have been burst through by the city for the purpose of re-locating and opening new streets; and they must stand or fall simply upon the question whether we show a necessity for more public conveniences there, than now exist.

The committee are aware that the northern travel to the city of Boston is greatly incommoded, even under the most favorable circumstances. The position of Causeway street where it is, leaving such a narrow strip between it and the shore of Charles river, for the landing place of these different railroads, has proved so insufficient for the great northen travel, and great northen business, that

there has been a continual outcry, on the part of the people living on the north of us, for more space, more accommodation upon the shores of Charles river. How can it be had? Why there are two ways of getting. One is removing Causeway street further inland, up perhaps as far as Haymarket Square, and permitting all those railroads to come up to Causeway street in the new location, thus doubling the space between the sea wall and the first great street which the city of Boston lays out for passenger accommodation.

The other course has been to expand by bridges, by piles, structures over the waters of Charles river, out to the main channel, out to the draw way, and thus accommodating these different railroads. The legislature, so far, has chosen the latter course, and added conveniences to the narrow shore by permitting the different railroads to extend out to the commissioners' line where the draw bridges are located; making large extensions. You have given liberally the right to use these flats, if they may be called flats, you have not parted with the title, but you have given the right to use them for the public convenience, to these different railroads. The Eastern Railroad comes here to ask a right to use a portion of this vacant space, like that which you have previously given to the Fitchburg, Boston and Maine, and Boston and Lowell, and which you will give to any other roads coming in from the great North, whose necessities bring them in on the Charles river shore. And it is the only way your travel and your trade can be accommodated; it is the only way the business of Boston can be kept up under the circumstances, and its cheap carrying and travel perpetuated.

Now to that application on our part for an equal privilege with that which has been accorded the Boston and Lowell, and Boston and Maine, and Fitchburg Roads, the B. & M. stand here opposed; and they say that they would give two dollars a foot for that land. For what? To keep us out probably. They ask the State to put up at auction that right which is so much required by the people of the Eastern part of the State, while they have had the free gift of the same rights, in the river, — the right of maintaining a bridge structure over land covered with water I am speaking of — which was required by the people living on the line of their road. Certainly it is a most inequitable proposal for them, with the right in their possession of covering an area of some two or three hundred thousand square feet, — the space occupied by them is a free gift

to them from the state — to undertake to compel us to pay — to have the cost of travel upon our road increased — two dollars a foot for covering a like space for the people coming from Essex; a space which the B. & M. does not occupy, to which they have no claim, and for the use of which they present no petition. I fancy that this legislature, and that this committee will give us equal justice, and give us equal rights in that respect, with what has been accorded to the B. & M. heretofore, and the Fitchburg, and the Lowell R. Rs. There can be no pretense that we should be treated with unfairness or neglect; that the people whom I represent should be treated in any other way than the people who are represented by the B. & M. R. R. as common carrier have been treated by the State.

Well, then, why is that asked? It is suggested that it is a sort of penalty to be imposed upon the E. R. R. a State execution to be levied upon the E. R. R. for their short-comings, or their want of wisdom in some of its former Board of Directors in not having availed themselves of some other opportunity of increasing their passenger space at some past period of time. Well, now, there is no example to follow where you have levied an execution, or where you have imposed a penalty for the insufficiency of a prior Board of Directors, whom the stock holders who understood the needs of the public have already substantially turned out, and put in their places a new Board of Directors, who, with renewed vigor are ready to come up to the demands of the public, there cannot be an argument advanced in its favor. If the Eastern R. R. are compelled to lay out two hundred thousand dollars, or whatever the cost may be, for permission to use the Charles river, the interest on that expenditure must be taxed upon the future travel on the E. R. R. in order that dividends shall be earned. It is very clear that instead of your taxing the owners of the stock of the E. R. R. by having such a price put upon that land, you will tax the public that travel upon the E. R. R., the men whom I represent; who have been guilty of no fault, and of no lacks, who simply come here and present their demand in consequence of the increased travel and the increased use of the Eastern Railroad, for more passenger accommodations.

Now what stands in the way of our having that passenger accommodation? Why, that tract of land that the B. & M. R. R.

have; that twenty-nine feet of land on Causeway street which is used by them for a brick yard. They have another tract of land about half the size of that upon Haverhill street that is used for tombstones, for a graveyard, for a tombstone manufactory, rented out. Now, I admit that if, as many people believe, the want of passenger accommodation in the city of Boston was the cause of the Revere accident, and if restraining the E. R. R. within its present position is likely to bring on a succession of those terrible calamities, that it may be a great convenience to the B. & M. R. R. in the promotion of its tombstone manufactory to keep the passenger depot just as it is now, and prevent our having that twenty-nine feet. But I defy the logic of the gentlemen upon the other side to show any other ground upon which keeping the E. R. R. restricted within its present position is going to inure to the benefit of the B. & M. R. R. and that I submit has nothing to do with its franchise, but relates simply to its transition as the landlord of a tombstone manufactory.

The only question that is left is the convenience of the location. Will there be a convenient passenger depot by the aid of this twenty-nine feet front which we ask for upon Causeway street. We have brought two architects here; men of high standing in the business, neither of whom are connected with this railroad, we have brought also the plan prepared under the direction of Mr. Bryant, the architect of the E. R. R., who unfortunately on account of domestic calamity was absent and could not appear personally himself; and you have, therefore, the testimony of those three architects. Their opinion is that with this additional space that we ask for, fronting upon Causeway street, a substantial and convenient passenger depot can be built. I think that meets the question. The examination of the directors of the E. R. R. and of their superintendents has come to the same conclusion; that with that amount of space we can have a comfortable passenger depot. That gives them one hundred and sixty-eight feet of front on Causeway street.

Now how much front has the Boston and Maine R. R. got on the public streets of Boston for the purpose of its depots? Why, they admitted that they had, I think, twelve hundred feet of front, or thereabouts, on the Square where their depot is situated. They have, also, on the Square between Traverse street and Causeway

street some fifteen hundred feet more, or very nearly fifteen hundred. Then they have on Causeway street, after this twenty-nine feet shall be taken from them, two hundred and twenty-four feet of front. More front than the Boston and Lowell has for its new depot, and more front, by about sixty feet, than we shall have if twenty-nine feet is given to the E. R. R. With all that immense space, with all that immense grant of privilege and front upon the public streets of Boston, and the free use of those streets, it does seem to me remarkable, to say the least, that they should come here and claim that the passengers upon the E. R. R., a body as numerous and as respectable as the passengers upon the B. & M. R. R., must be contented with this little narrow grant of one hundred and thirty-nine feet on Causeway street, and cannot be allowed any more; that no public necessity exists that they should have twenty-nine feet more. The monstrous disproportion between the privilege which they enjoy for their passengers, and the small right which we ask for, is rendered still more striking when we find them begrudging our taking this small piece of land at its appraised value, land which they only use for a brick yard, or occasionally to land carriages on.

Now public travel is growing. There is no railroad in New England that has ever made sufficient passenger accommodations for the public travelling over its line. There is no city in the United States where a railroad company has been so prescient of its railroad business as to make its depot sufficiently large to meet the wants of public travel for twenty years ensuing at any time. Depots built ten and twenty years ago are all too small. The public have outgrown these small accommodations, and are still clamoring for larger accommodations. In New York, Philadelphia, Chicago and Boston, the depot space heretofore has been invariably too small. It does seem to me that the people on the line of the E. R. R. are entitled to accommodation; entitled to have as much of the shore of Charles River set aside for their uses as passengers, as will give them a reasonable prospect of having sufficient accommodations for some years to come.

There is a talk already of a great union depot being erected for public accommodation, but the desire of the people of the east for a new passenger depot is immediate and pressing. We cannot wait for that. We have these accidents occurring upon the line of

our road in the month of August, when the travel is enormous upon the road, and imputed in part to the want of sufficient accommodations here in Boston for the starting of trains in due time; and we must have a depot now, even if, years hence, the future growth should require some greater and larger depot, or some recasting of all the railroad accommodations on the north side of the city, for the benefit of the public travel. And then the committee will see that we can have no delay. First, because it is dangerous to our lives, of which an example has already been given. And next in the state of feeling which the B. & M. R. R. has evinced in this examination toward the Eastern R. R., and whether it is rightly or wrongly grounded I do not propose to discuss at all, it is not in my line; but from the existence of that state of feeling there can be no doubt that if this thing was to go over to the next session of the Legislature, they would immediately erect some costly structure on that land which would enhance its value, and render it more difficult to secure it for passenger purposes than it is at the present time. They would do it more boldly, more vigorously and more recklessly, because it would be perfectly apparent to them that, as we could only take that land upon an appraisement of its value, if they should spend $100,000 in erecting a structure there, or if they should spend $200,000 for that purpose, we should have to pay for it, and return the money to them; and, therefore, they would be under very great temptation, even, to turn to the marble yard, and erect a building of polished marble, because they could compel us to pay for it if a future Legislature should authorize us to take that space of land, for the purpose of increasing our accommodations.

Under these circumstances I submit to the Committee that we are entitled to immediate action, and that we have shown upon the fairest computation, one hundred and fifty thousand and odd, are directly dependent upon the E. R. R. I say this, not for the purpose of disparaging the road which the gentleman represents, but to show that to the people whom I represent here to-day this necessity for passenger accommodations is great, and growing and imperative; that we feel that we have the right to ask in behalf of the Eastern section of the state that you put the highway which you have established to be one means of communication with the city of Boston, — that you put it in the way of privilege, and in the way of convenient passenger accommodation upon the same footing that you put all the other railroads coming in from the north.

ARGUMENT OF CHARLES F. CHOATE, Esq.

Mr. Chairman and Gentlemen: I am very glad to hear from my friend here that he comes here to represent the people. I might very well have made a mistake, and thought he came here to represent the E. R. R., and I should not be surprised if some members of the committee may have got the impression that this array of counsel who come here to represent the people living on the line of the E. R. R. actually represent that corporation, and are paid out of their funds. I suppose I might have come here accompanied by as many counsel as there are towns on the B. & M. Road. If there is any interest felt, by the towns on the E. R. R. in having this land taken by that road for passenger accommodations, there is equal interest felt on the line of the B. & M. R. R. We do not claim anything for the B. & M. R. R., except so far as it represents the people along the line of that road. I think the committee will understand that. We come here as counsel for the B. & M. R. R., to represent the people on that line, and that is the reason we make this claim; and we make it just as well as if we had the room full of counsel behind us.

I would say in the outset, Mr. Chairman, that this case is in many respects the most extraordinary in which it has been my fortune to be engaged before any committee of the Legislature. It is extraordinary in itself, and still more singular in the manner in which it has been chosen to present it. It is well enough known to all members of the committee that duriug the last ten years there has been a great pressure upon the railroads terminating in Boston for terminal facilities. They have all been taxed to their utmost energies in order to perform their public duties; and they have all been more or less to the Legislature to get additional powers. If you will look over the legislation of the last ten years you will find that half the railroad acts almost, relate to the procurement of terminal facilities here in Boston. These railroads

have conflicting interests; you will hardly find any two that are not competing roads; as the Lowell and Fitchburg, the Eastern and Boston & Maine; the Old Colony and Providence; the Old Colony and Boston & Albany. Why, Mr. Chairman, if at any time you get a convention of railroad superintendents in Boston, you will find that they will break up into knots, and I was going to say, would hardly speak to each other. There is that feeling of competition existing all around among the railroads terminating in the city, and perhaps it is natural enough that it should be so. Yet, under all these circumstances, I have never known a case where one railroad corporation has come to the Legislature to ask for power to prey upon another; this is the first case which in my experience has ever occurred.

Well, Mr. Chairman, the manner in which this application is made to the Legislature is still more remarkable. The law requires that petitions shall be published before they are presented to the General Court. A subsequent act was passed providing for some modification of that law; providing that when, by any oversight, a petition was presented after the meeting of the Legislature, then that such notice should be given as the propriety of the occasion required in accordance with the subject matter. You have here, Mr. Chairman, a petition presented some six weeks after the commencement of the session, and no notice whatever had been given. When it came in here no notice was given. On the contrary, it seems to us that every effort was made to conceal the purpose of this petition from the parties interested in it. It relates to a matter which has been a subject of frequent negotiation between the B. & M. and E. R. Rs., and no notice was given to us of its presentation. It relates to a matter on which there had been frequent negotiation between the E. R. R. and the officers of the State. I mean the Harbor Commissioners, and no notice was ever given to the Harbor Commissioners of the presentation of this petition. On the contrary, as I said before, I think every effort was made on the part of the petitioners to conceal both from the State officials, and from the parties chiefly interested, the purport of this petition. Forming their own plans as they did in darkness and secresy, they suddenly appeared here with an army of counsel and a host of outside retainers, expecting to take an unprepared adversary by the throat and wrench away those advan-

tages they have coveted so long. And, Mr. Chairman, when we came before the committee I think there was an attempt to crowd through this thing without giving us time to have a fair hearing; they said the whole thing lay in a nut-shell, and after they had put in their side there was no other side to be heard. I think I may say that we owe it to the fairness of the committee that we have had a hearing in this case. Their sense of justice would not permit this matter to be carried through in the manner in which the E. R. R. has attempted to carry it through in this case. I asked the further indulgence of the committee, for the shortness of time has prevented our making the preparation which it seemed to me the case required.

This petition, Mr. Chairman, if you read it, means nothing. It is a petition to take land in Boston and Charlestown; it is purposely drawn so as to give no information to anybody. Then they present a bill which is in the alternative; that they may cross Causeway street and take land there, or take the piece of land which is described by the bill, and which belongs to the B. & M. R. R. Mr. Chairman, I think you will agree with me, and I think every member of this committee will agree with me, that the first part of that bill was drawn as a sham, and a blind. They never meant to cross Causeway street; they never wanted to cross Causeway street, and the way in which they receded the moment the least objection was raised by the city of Boston, I think, is conclusive evidence that the real object and purpose of this petition is what they now are seeking to obtain. They sought to obtain under the terms of this petition, by means of this petition about one sixth of the present freight yard of the B. & M. R. R. some twenty-five thousand feet: then they intend to grab the flats of the Commonwealth to the extent of one hundred thousand feet.

It may be well to allude for a moment to the history of these companies, and to the legislation which is to be found on the Statute books in regard to this particular piece of flats, which the Eastern R. R. now seeks to take. I suppose I need not prove to you that the Boston and Maine R. R. was here first. They first came into Boston and occupied this land on Causeway street, almost the same premises that we now occupy, with the exception of that piece of this land which was marked upon the plan as a dock, called Tilden's dock, and extending up as far as Causeway street. That

is, they owned one side of this dock, and owned half the head of the dock on Causeway street. When the Eastern R. R. came in under the provision of the act to which I have referred you, Chapter 306 of the acts of 1852; they came in and occupied the piece of land on the westerly side of Tilden's dock, having authority to cross Causeway street, and go up as far as Market street; expressly providing that they shall not go beyond the middle of this dock. They came knowing what they could have, and what they could get.

"Said Companies"—— referring to the Grand Junction and Eastern Railroad companies, (the act was in the alternative) "Said Companies or either of them, shall not by virtue hereof, take any land in Boston easterly of the middle of the dock between Tilden's wharf and the freight station of the B. & M. R. R." They came there knowing what they could have, and they accepted the act which authorized them to take that position in Boston, with the understanding that that was the furthest limit eastward to which they could go. Subsequently to that time by agreement of parties this dock was filled, and of course, as the wharf owners on each side would have an interest in the use of the dock or title, at any rate there would be an encumbrance upon the title unless they released their rights, they were bought by the companies, and a partition deed was made between the B. & M. and E. R. R. by which they became possessed of the premises there, and a division line was run down the centre of the dock; on the eastern side the Boston & Maine have had possession for some twenty years, and the westerly part has been occupied by the E. R. R.

Something has been said about the title. I hear that the story is industriously circulated that the B. & M. R. R. has occupied the public land for twenty years, and that they have no title to that land. I think that the chairman ruled properly that that question was not before the Committee. The committee did not desire to go into evidence on that point. I think it very clear that the title of the B. & M. R. R. is exactly the same as that of half the railroads in Boston, to land which has been filled up, recovered from the sea, or made land as it is called. It is filled under the authority of some law, and the proprietors having shore rights, have divided them by agreement in the usual manner.

I wish once more to call the attention of the Committee — I

don't think it is necessary to refer to the plan, because that must be familiar to the members of the Committee — to the particular form of the freight yard of the B. & M. R. R., that there is a portion of that yard that cannot be entered by railway cars, without the use of a portion of the flats of Charles River; unless, of course, as may be done, we put in a turn-table and use that. But for any practical value, for the use of that land, the use of the flats of Charles River is necessary. Now there are two ways of using it. One is the way which we have proposed to the Committee, that is, that they should sell us those flats. Another is the way proposed by the E. R. R. that the State should give them the necessary flats to make use of our land. But one thing is very certain, to give value to the use of that land for railroad purposes, the bridging over of a part of Charles River is necessary. They cannot use it unless they get the flats, and we cannot use it better than we now use it, unless we get the flats. I suppose the B. & M. R. R., take it all in all, is as important a freight road as now exists in Massachusetts, having tracks in the city of Boston. I think that more than any other Railroad, it connects the warehouses of Boston with the workshops of New England. I think there is no other road in New England which runs through a more strictly manufacturing country, than the B. & M. R. R. The President testified in regard to the value of the freight carried on that road; that three years ago, after a careful estimate, he estimated the value of that freight at one hundred millions of dollars per year. This freight consists very largely of what may be called house freight. It consists of cotton, wool, leather, dye stuffs, and the various articles which are used in the manufactories, which are carried from Boston to be delivered at the several factories on the line of the road. It consists of manufactured goods, of cotton and woollen goods, boots and shoes, castings, and all the various articles which form the great staple of New England industry. I think there is no road out of Boston which forms so important a connection as that between the business men of Boston and the manufacturing interests. In regard to the amount of freight carried over the B. & M. R. R. — the returns of the R. R. Commissioners of last year are somewhat defective; those of the Fitchburg Road were lost — but if you will turn to the table of the Railroad Commissioners, showing the amount of freight on the roads leading into Boston, you will find that the B. & M. road stands second

only to the Boston and Albany. The amount of freight in and out of Boston on the B. & M. R. R. last year according to the returns of the Railroad Commissioners was four hundred and fifty-seven thousand tons, which is one hundred thousand tons ahead of the Lowell road. If you measure this lot of land on the map, on which all that freight business of the B. and M. R. R. is done, you will find it contains about three acres of land. I believe the full measurement of the present land of the B. & M. R. R. is one hundred and fifty thousand feet, of which this bill proposes to take twenty-five thousand feet away; just one sixth of the whole. The Boston and Lowell Railroad before they got the grant of last year, had nine acres of land in Boston, on which to handle much less freight. Since that they have gone down on Mystic flats, and I don't know how many acres they have in East Cambridge. I believe there is not a piece of ground in the city of Boston where there is so much freight handled as is to-day handled in the B. & M. freight yards, in the same space. You have seen Mr. Furber, and he has explained to you what difficulties he meets with on account of his limited acommodations, miles and miles of shifting, and loading and unloading cars at the same time, from the same platform.

Well, Mr. Chairman, we have considered this matter of how relief is to be obtained from that, and there are various ways which have suggested themselves to the managers of the B. & M. R. R. It was stated to you, or thrown out as some very important point in the examination of witnesses, that the managers of the B. & M. R. R. had made no important addition to their freight facilities for twenty years. Well, how could we? We are bounded on one side by the Fitchburg R. R., and since the Eastern R. R. came in we are bounded on the other side by the Eastern Railroad; in front of us lies the river; and on the other side is Causeway street. What can we do? We tried various expedients. The Mystic river flats have been suggested.

Well, that is no new subject to the directors of the B. & M. R. R.; they have considered it a great many times, and finally came to the conclusion that the Mystic river flats would not accommodate our business. The B. & M. R. R. is not, and never can be a road which brings to Boston articles in great quantities for export; it can never bring western produce, and eastern produce comes here merely to be consumed. It is in fact a seashore road mainly, and the only

purpose for which the B. & M. R. R. needs deep water communication is for the carriage of coal, and to that I shall allude hereafter. I may say here that to take coal to the Mystic flats would involve an expense of from thirty to fifty cents a ton to the customers more than they now have to pay.

Cotton does not come to the manufactories by the ship load; wool does not come in that way; and neither does leather. They come in general ships; they come by the Metropolitan line of steamers; they come by the various sound lines, and the other railroads; they come in small quantities or comparatively small quantities, to be divided among a dozen different persons perhaps. A cotton ship brings cotton consigned to parties in Lowell, Lawrence, Springfield, Chicopee and varions other points, and a ship of that kind would not go to our deep water communication if we had it. For that reason it is of comparatively little importance to the Boston and Maine Railroad to secure deep water communication except for the single article of coal. So, too, in regard to manufactured goods, those goods are not to be carried to Boston and shipped off by the ship load. They come to Boston to be distributed to the various warehouses in different parts of the city. We could not deliver those articles at deep water if we had it, and finally we came to the conclusion that the Mystic flats, being five miles from the city, although at deep water, would afford no relief to the B. & M. R. R.

Another thing we consider very carefully, and that is the marginal freight railroad. We hoped against hope that the marginal freight railroad would be built, which would enable us to connect with the wharves and the various roads of the city. Although that project thus far has failed, I have no doubt it will be ultimately carried out, and will give us substantial relief; but it is not going to allow us to dispense with our freight house. A great part of the goods brought by the B. & M. R. R. must be distributed to the dry goods houses in Boston at places where railroad cars cannot by any possibility go. If the marginal road is built it is not going to relieve us, our freight house will even then be over-crowded.

Well, then, there is the question, which I suppose is to be argued, you can go up above Causeway street. He would be a bold man, I take it, in this day, who proposed to the city of Boston to allow the establishment of a freight house above Causeway street, even

if there was room enough. In the first place the land there, so far as it can be, must be used for passenger cars. If we do not store the passenger cars when not in use in the station, in the parcel of land between Traverse steeet and Causeway street, then they must be carried beyond Causeway street, and every time a car is used it must be twice, needlessly passed over Causeway street.

There is no question that it is for the benefit of the public that that land should be used so far as it can be used, for the storage of passenger cars. Then, too, in regard to freight, my brother has made a great deal of talk about a little piece of land now used for a store yard on Haverhill street. If you examine the shape of that land you will see that it runs along on Haverhill street for quite a distance, but is only about ten feet wide. We did formerly have a freight house there, and the only way in which the City of Boston then — ten or fifteen years ago — would allow us to use it, was to lay out a road of our own on our land inside the fence running from Causeway street to Traverse street. Haverhill street to-day is one of the most important streets in the City of Boston, the great highway leading from Haymarket Square to Charlestown, and the great highway leading to the Fitchburg depot. And it is not to be supposed that the City of Boston would permit for a moment the use of the sidewalk of Haverhill street in the way in which it must be used to accommodate a freight depot erected on that land.

So, too, something has been said about the hay barn. In my deliberate judgment there is no more useful way in which the B. & M. R. R. uses any portion of its land to-day, for the benefit of a very large proportion of the City of Boston than the use it makes of that hay barn. You go to any parties, the teamsters, the hay dealers, the stable keepers, and ask them to-day what the B. & M. R. R. does in their judgment which is most beneficial to the public, and they will say that system in which it delivers hay in the City Proper without compelling them to go two or three miles out of the City, and hunt up the hay cars to unload from. That is one of the most useful ways in which the B. & M. R. R. uses its land. I do not consider that point requires much argument. I have no question whatever that the E. R. R. and perhaps the Lowell R. R. too, would like to see us establish freight depots above Causeway street. It is no new thing, this jealousy of the Boston & Maine depot. We have had many battles, instigated by the E. R. R. as we believe, whether our passenger station shall not be removed back to

Causeway street. And we have had many a battle as to whether we should use steam or horse power in getting to that station. We know too well the advantages of our position to jeopardzse it, as we know we should jeopardize it by establishing additional freight stations above Causeway street. This pressure upon the freight business of the B. & M. Road is a thing which has been increasing daily; as stated to you by Mr. Furber, the freight business has doubled in ten years. I think there has been no time in the history of the road when there was a greater promise of the increase of that business than there is at the present time. The projectors of the Ballardvale and Lowell Road have organized their company, and they are pushing their enterprise with the greatest energy. They propose to build their road, and the only question for us is, what we can do for them. They come to us and ask, "Can you accommodate our business if we bring it to you?" We can only say, "We must await the action of the Legislature; our freight premises to-day are contracted; if they are to be cut off we cannot take your freight. I do not know Mr. Chairman, but that may account for the presence here of the salaried counsel of the B. & L. R. R. in this case. If they think that by cramping our facilities, that Ballardvale and Lowell road will not be built, there is nothing that they would not do to effect it.

Then there is the Manchester and Lawrence R. R.; for seven years that road has been stopped by the artificial dam created by the contract between the Concord and Lowell roads. That has been broken down by the action of the Supreme Court of New Hampshire, and to-day the route is free. Now I have no doubt you will hear the often refuted argument here of the counsel for the petitioners, that freight cannot come over the Manchester and Lawrence R. R., because it costs too much; that with its seventy foot grade, it is utterly impossible to bring freight from Manchester to Boston that way, as cheaply as over the Boston and Lowell road.

Well, Mr. Chairman, it is not the cheapness with which business *can be* done, but the cheapness with which it *is* done to the customer, that controls the business of a road. Freight always did come that way when the route was open, and it was always a great freight route. Perhaps the secret of that you will find in the fact that the rates charged by the B. & M. and the connecting roads for freight, were less than those of the B. & L. R. R. I have no doubt

that with the opening of the Manchester and Lawrence R. R., a great amount of the freight business of the north will flow to Boston over that and the B. & M. roads, and I am equally certain that if, by any contraction, or any grabbing of the premises of the Boston and Maine road, so that we could not take the Manchester freight, could be secured by the Boston and Lowell road, they would do it.

The Portland extension will be finished by July. We are doing the Portland business now, at a very great disadvantage. From Portland to South Berwick it passes over the line of the Eastern road, and is it to be expected that they will work for our interests ? On the contrary, they hold out every inducement to turn business, from our road on to their own. Yet I acknowledge, that a great deal does come for us in that way because they cannot turn it from us. On the completion of the B. & M. R. R. to Portland, there is no question that there will be a great increase in the amount of freight coming over the road. The method which has always seemed to the directors of the B. & M. R. R., to be the most feasible, perhaps the only feasible way in which relief can be furnished the freight premises of the B. & M. R. R., is the occupation of the flats in Charles river, and that is a matter which has occupied their attention for a great many years. They have striven earnestly to obtain it, and if they had obtained it, they would have occupied these premises with a freight station long before this time. They only failed to obtain it through the obstinate opposition of the E. R. R. As early as 1857, this matter came before the Legislature; I do not know but before that — but in 1857, there was a petition pending before the Legislature, that the B. & M. R. R. might occupy a portion of the flats between the E. R. R. bridge and the B. & M. R. R. bridge. We were defeated that year because Mr. Brown, the President of the Eastern R. R. Co., came in and testified before that Committee that those flats were valuable, that they were the property of the State; that they were worth fifty cents a foot, and that the State ought not to give them to the B. & M. road. Well, we tried again and again, Mr. Chairman, and finally, in 1861, the matter came up once more. The difficulty had always been that the two parties could not agree. The fact is, the B. & M. R. R. Co. considered the matter somewhat in this light; they owned the wharf, and the Common-

wealth owned the flats outside, covered with thirty feet of water. The E. R. R. wanted to get a portion of those flats outside of the B. & M. line. We never could see any particular justice in the Commonwealth selling to another party the use of those flats. It always seemed to us that owning this wharf, that we wanted to extend by a pile structure out into the river, that we were the parties who ought to be entitled to those flats, rather than any other road; and disagreement between the parties prevented anything being done.

In 1861, the State adopted a policy; they passed an Act (Chapter 166 of the Acts of 1861), providing for the sale of this parcel of flats by the Government. I call that adopting a policy. They had found out that these flats were valuable — that they were invaluable I was going to say, for railroad purposes, for, as the railroads were situated, it was the only way in which they could extend their territory, as Mr. Woodbury has explained. The distance from Causeway street was so small, the land was so narrow, as to afford them insufficient accommodations, and they needed those flats in order to get access to the shore of Boston.

They needed them as the Eastern R. R. are asking for them now for terminal purposes. It is the only way in which terminal accommodations can be obtained, by, in some form or other, utilizing the flats in Charles river.

As I say, in 1861 the State adopted what stands on the Statute book as the policy of the State in regard to those flats. They passed an act authorizing them to be sold as property, and from that day I think that not one foot of flats inside of the channel of Charles river has been given away, except in the case of the Boston and Lowell R. R. bridge, and there, the road was only authorized to use them for strictly bridge purposes. Well, under the act of 1861 nothing has ever been done.

The difficulty always was the parties could not agree as to the division. The E. R. R. claimed that they should have part, and that they must have part of this land also. The only terms on which they could agree were that we should sell part of our land. Then the war came on, business fell off, and matters were not as pressing. In 1865 the Boston and Maine Road lost the Northern business by this contract of which you have been told between the Concord R. R. and the Lowell R. R. There is one

further act I want to allude to. In 1868 the Legislature passed an act relating to Charles river and Warren bridge, which seems to me as also a declaration of the policy, which has been substantially adopted by the State. It was this; They provided that a parcel of land situated in precisely the same way as these flats which we are now both seeking to obtain, should be sold at public auction, and the proceeds go to the bridge fund.

It was a little triangular piece of land, containing twenty thousand feet, lying between the Fitchburg and Warren Bridges and the shore line. It was subsequently sold for fifty cents a foot, as Mr. Ware told you. Sold, not to the Fitchburg R. R. for a passage way, but sold at public auction to whoever might see fit to purchase it. The Fitchburg road were willing to pay more than anybody else, and bid it off, showing that the land was more valuable for railroad purposes, than for any other purpose.

Prior to coming to the Legislature in 1869, the parties came together and made an agreement how they would divide these flats; the line to be drawn from a point on the shore line twenty feet east of the E. R. R. land to a point at the draw forty feet from the side of the bridge, dividing the flats into nearly equal portions. I think forty-three thousand feet in the portion which the B. & M. should have, and thirty thousand feet in the part which the E. R. R. were to have. In addition to that the B. & M. R. R. were to sell the E. R. R. a portion of the shore land, twenty feet wide at the rear, aud extending up to a point opposite the end of the passenger station. As I said, we proposed to go to the Governor and buy the flats, but the E. R. R. thought we had better come to the Legislature and get them for nothing, if possible. As we could not proceed alone we did come here. The matter was referred to the Harbor Commissioners, and they made a report which you will find in Senate document No. 164, of the year 1869.

The B. & M. R. R. wanted this land, it was valuable to them, and as Mr. Furber stated, they intended to use it for the erection of a new freight station, to do away with the annoyance and inconvenience with which our business is now done. To do this we were willing to reconstruct our bridges at an expense of $100,000; and the inconvenience of reconstructing a bridge which is in daily use by trains every day is enormous. The Eastern Railroad re-

fused to join us, and finally the matter was referred to the Legislature of 1870.

In 1870 it came up, and a commissioner was appointed to examine into the question of railroad facilities in the northern part of the city, and they made a report last year. Nothing has been done about it since, and we now stand about where we were in 1869.

In that view of the case, having made that agreement with us, I say that to come in this way to the Legislature and ask for a grant of our land, and a grant of those flats is not fair to us. We say, that knowing the position the Harbor Commissioners take in regard to these flats, and knowing the value of the flats to the State, it was not fair to the State to come and ask to take them in the way in which they have come.

I now come, Mr. Chairman, to the particular proposition of the E. R. R. They tell you that their depot is an intolerable nuisance, and we admit that it is. That is precisely the admission that I made the other day; what I admitted that these witnesses they proposed to call would tell. I did not propose to admit anything as to the necessity of the case, the necessity of taking any more land, or how these should be improved; I made no admission touching that. I admitted that the witnesses they desired to call would testify that the depot was an unmitigated nuisance, and I say so now. They come and tell you they cannot remedy it on the land they have got, and that they cannot go elsewhere. Both these propositions I intend to dispute. I desire to refer the Committee at this point, to the act of 1869 which I do not mean to read, under which provision was made that the E. R. R. and the B. & L. R. R. might take land for depot purposes. They came to the Legislature jointly as I understand in 1869, and they represented to you or to your predecessors, their interests; they told you then that they wanted eight acres of land; they wanted four acres apiece and you granted it. In my judgment, Mr. Chairman, that act of 1869 is the most munificent grant that was ever made to a railroad corporation in Massachusetts, considering all the circumstances of the case. The power given the Boston and Lowell and Eastern Railroads at that time to dispossess three thousand people of the City of Boston, turn them from their homes for railroad purposes, was the most munificent act or grant that was ever made to a railroad corporation in Massachusetts.

Well, now, Mr. Chairman, what is the consequence? These gentlemen come here and say that they admit all that.

They say that they are sorry that they did not accept it, but they say it is not their fault, that it is the fault of an incompetent Board of Directors, two of whom have been changed, although a majority of them still remain. They come to you whining, and they say they killed thirty people last year, and they are going to kill more unless you give them some remedy; they cannot help themselves. The only thing which they can find out that they can do, is to take 25,000 feet of the land of the B. & M. R. R., and 100,000 feet of the Commonwealth flats, and that if you do not give them that power, they tell you plainly they are going to kill more. Now, Mr. Chairman, I have heard the evidence which has been put in here in regard to the danger attending this railway station. Two witnesses testified to you, that in their judgment it was dangerous. One is the President of the E. R. R. Well, I will let his testimony stand for what it is worth; he has been President three months. The other is the veteran superintendent of the E. R. R., under whose administration grew up that relaxation of discipline, that disregard of rules; that demoralization of organization, to which the R. R. Commissioners first attribute that horrible slaughter at Revere. I let his testimony of the danger go before the Committee for what it is worth.

I have a long speech to make, and I meant, in opening, to have taken a text. I forgot it at the time, but I suppose I can state it now just as well. In the thirty-first chapter of the book of the prophet Job, at the thirty-fifth verse, you will find these words: "Oh, that mine adversary had written a book!" Well, Mr. Chairman, I am more fortunate than the old prophet. My adversary has written and printed a book; a book full of learning on all matters of railroad law; a book full of advice and full of suggestions to you, in the exact position in which you are now placed. I do not know but his modesty may prevent him from presenting it to your notice; but I think there are some things in it which you ought not to lose, and I propose to read to you a few extracts from the "Argument of John H. George, Esq.," delivered before the Railroad Committee of the Massachusetts Legislature, on Thursday evening, February 4, 1869. You, Mr. Chairman, may have heard it before. If I recollect aright, you were a member of the Com-

mittee. I read this passage to show you that the necessities of the Eastern Railroad, when they came before the Legislature of 1869, were as great as they are now; that their depot was represented to be the same unmitigated nuisance then that is stated to be now. My brother George says:

"Now, Mr. Chairman, go to any man who is in the habit of using that road in the summer-time, and ask him whether he thinks the accommodations are such as ought reasonably to be afforded to anybody, rich or poor, high or low? Why, Mr. Chairman, there is not a disinterested man in the community, who will not say that the present condition of the Eastern Railroad (without the fault of that corporation, without the fault of a single man connected with that corporation, with the fault of nothing except the surrounding circumstances, from which it can get no relief except through this Legislature), I say there is no disinterested man who will not say that that depot is a disgrace to the city of Boston, — a disgrace to the line of road; a deeper disgrace to the city of Boston, and a deeper disgrace to the road than any other building, except the Boston and Lowell passenger depot, which is worse still. There is not a man in this community, unless he be a pickpocket, who wants to ply his vocation in the crowds as they get in and out of the cars there, who would not hold up both hands to have that nuisance abated."

That is the representation which was made to your predecessors in 1869.

Col. George — I propose to repeat it here, sir.

Mr. Choate — I hope you will repeat all you have said here.

Well, there is something here which touches our matter:

"Counsel, says the Eastern Railroad, has taken no action in this matter; the Eastern Railroad has not petitioned by its stockholders or by its directors. Why not? Did not Mr. Browne tell you, and tell you to your perfect satisfaction? The depot of the Eastern Railroad is situated between the freight depot of the Boston and Maine Railroad and the passenger depot of the Boston and Lowell Railroad. The Boston and Lowell Railroad has only room for its narrow passenger depot. The Eastern Railroad cannot enlarge their accommodations by human possibility, unless they take the freight depot of the Boston and Maine Railroad, on one side (which is too small to accommodate their business)," &c.

Well, Mr. Chairman, we shall hear a good deal, perhaps, about the necessity for freight and passenger accommodations on the Eastern Railroad, but I hope we shall not hear anything about the sufficiency of the accommodations of the B. & M. R. R., after this statement by the counsel, when there was no interest in the matter, when his purpose was to represent matters truly to your predecessors, that the premises of the Boston and Maine R. R. were too small for their business.

The Eastern R. R. having got into this predicament, they come and ask you for these things, and the question is, what reply you will make to them. Now, I have here a piece of advice to you, from a man whom my friend, at any rate, will say is the ablest railroad manager in New England, as to what you should do under the circumstances of the case. Suppose it should happen that the Lowell R. R. should build, and the Eastern should not, here is Gen. Stark's opinion as to what the Legislature should do:

"Now, what has Gen. Stark done? He is a man who keeps his business to himself. That is one of his characteristics. He minds his own business; and he minds it mighty well, too. He looked this thing all over, and came to the conclusion that it was of no use to make any petty enlargement of the passenger depot of the Boston and Lowell Railroad, because he saw that it was an absolute impossibility for the Eastern Railroad to remain as it is as to passenger accommodations; that, when the nuisance became so great as to be intolerable, the people would rise up in arms against it; they would come to the Legislature, and the Legislature would say to the Eastern Railroad, 'You must enlarge your accommodations.' The reply would be, 'We can't, unless we take the depot of the Boston and Lowell Railroad;' and the Legislature would reply, 'Then take it; and the Boston and Lowell Road must go farther south.' Gen. Stark foresaw all this. Anybody would see it who looked at the actual position of things. What was the result? He went to Mr. Browne and said, 'We must enlarge: there is no other way.' Mr. Browne replied, 'Go on and make your arrangements; and we will buy your depot, and buy the square next to it.'"

We get another bit of advice here from the counsel in the case. It was alleged here by the remonstrants, that there was no guaranty at that time that the Eastern R. R. Co, and the Boston and Lowell

R. R. Co. would accept the Act of 1869, and do the work they were required to do by that Act, and the counsel at that time gives a piece of his own mind in answer to that objection, which is this:

"Now the remonstrants say, 'If you give this right, what guaranty is there that these two corporations will go on and improve these facilities?' Well, gentlemen, the first guaranty is this: that it is for the interest of the corporations to do it. That is the first guaranty. The second is, that with the condition of things at present existing, if the Eastern Road and the Boston and Lowell Road, having the opportunity to improve their terminal facilities, should not do it, the next Legislature, if they treated them properly, would take their charters away. They would say, 'You came before us and represented, what was true, that your passenger facilities were a nuisance to the public: we gave you an opportunity to increase those terminal facilities, and you have not done it.' I tell you, the action of the Legislature two years ago, in reference to the Boston Worcester and Western R. Rs, was nothing to what the action of the next Legislature in relation to the Boston & Lowell and Eastern R. Rs. would be if they should fail to improve the facilities contemplated by the petition now before you. They would not dare to do it. Public sentiment would not permit them to do it. More than that, I do not believe there is a man on this Committee but has entire confidence that Mr. Browne and the gentlemen connected with him in the management of the Eastern Railroad are high toned, honorable men. You have full confidence that they have come here to trifle in no degree with a committee of the Legislature."

Well, gentlemen, what do you propose to do? What answer are you going to make? They are just in the predicament which is suggested here, and will you reply to them in the language of Gen. Stark, who has given this subject as full consideration as can be given to it. "Go and take the Lowell depot, and let the Lowell Railroad go further south?" In my judgment, Mr. Chairman, that is the best thing you can do for the public interest. The Lowell R. R. have taken four acres. The Legislature of 1869 considered this whole question with the utmost care, and they then came to the conclusion that the public interest required that the Eastern R. R. should have four acres of land and the Lowell R R. should have four acres above that.

They followed the argument throughout. Has anything appeared here to lead you to a different conclusion? Is there any diminution in the business? Is there anything to show that that necessity no longer exists? The business is represented as increasing. Why does not the public interest require you to-day to do what the public interest required the Legislature of 1869 to do, that is, compel the Eastern R. R. to take the Lowell station, and let them go further south? In my judgment, that is the most beneficial act you could do for the public. I do not see that the "dear people" are to suffer in any way; it is the Eastern R. R. that is to suffer. There is undoubtedly a large amount of money involved. It will cost them more to take the land now than in 1869; and in my judgment, that is the reason why they do not ask to take it.

Will you answer them, gentlemen, in the language which Col. George puts into your mouths: "You came before us and represented what was true — that your passenger facilities were a nuisance to the public; we gave you an opportunity to increase those terminal facilities, and you have not done it. We had full confidence in you, that you were high-toned, honorable men, that you had not come here to trifle in any degree with a committee of the Legislature; you have deceived us and we repeal your charter." I think, Mr. Chairman, you would be fully justified in taking such action as that, but I do not advise it.

Suppose you should say to these gentlemen, (and according to my notion, this is what it would be well for you to say) "You have been here, gentlemen, three times before. Three times you have represented to us that you required additional terminal facilities; that the public interest required that you should have the right to dispossess other people of their property to get terminal facilities. You came here in 1849, and we then gave you an Ample Act, allowing you to come in through Charlestown, and take land between the Charles river and Warren bridges.

You came here again in 1852, and we then gave you an act with ample powers, authorizing you to come in by the side of the B. & M. R. R. and run up as far as Market street. You then represented that you wanted the land between Causeway street and Market street, for terminal facilities. We believed you; we thought you did. You came here again in 1869; we heard you, and you told us you wanted four acres of land. You said your

facilities were insufficient, and you wanted this very parcel of flats that you are now asking for nothing. We granted you all you asked for. We agreed that you might take four acres of land; more than that, we gave you the right to take vast tracts in the river, and you had authority, under that act, to take the L. R. R. bridge and widen that bridge to forty feet wide across the river. You never accepted those acts, and now you come here with a mean, contemptible plan, and tell us that all you want is twenty-five thousand feet of your neighbor's land and one hundred thousand feet of the Commonwealth's flats, when in 1869 you wanted four acres of land, and a strip of flats some seventy feet wide across the river, and convinced the Legislature that it was necessary you should have this territory for your accommodation! Well, this is a mere make-shift. You boast here of your increasing business, your Pullman cars, your extended lines, your magnificent prospects; and yet you say, when in 1869 you needed four acres of land for terminal facilities, that all you want now is this twenty-five thousand feet of the land of the B. & M. R. R. and one hundred thousand feet of the river. We do not believe in any such plan. It is not a plan which is for the interest of the the public to allow you to carry out. You cannot do it without injuring your neighbor; you cannot do it without injuring Boston harbor. We do not believe in any such plan as that. There are only two marked things that we can see in that plan. We can see in it the humane disposition of the President of the E. R. R., whose first act in his Presidential chair, in his effort to conciliate the B. & M. R. R., is to concoct such a plan as this, to take away their property; and we can see the old disposition of the E. R. R. to gouge the State.

We do not believe in any such thing. Bring us a proper plan; bring us such a plan as you did in 1869; bring us a plan that will fairly represent the business which you say comes in on your road, and we will consider whether we will not once more give you relief." That, Mr. Chairman, is what I should do, if I were in your place, I do not think it wise for the Eastern R. R. to come here and ask for a grant from the State, unless they come with clean hands. With the amount of two hundred thousand dollars still standing to their debit on the books of the State Treasurer, which the State lost

in its last transaction with them, they should not come here and ask for a grant of flats worth two hundred thousand dollars more.

Well, Mr. Chairman, what else can they do? I think there are various places where they can go. I think they can cross Causeway street, if they see fit to. I think they can come in on their own land between Charles River bridge and Warren bridge. I think they will find land enough by coming in above Craigie's bridge, if they see fit to. It is not for me to say what they should do. I have presented a plan, which I do not offer as a perfect plan; I do not think is is; but I think it is a plan which will give vastly better accommodations than the present station. They can vastly improve their facilities by a proper utilization of the premises they now leave. A head-house one hundred feet square, a car-house eighty feet wide, running back four hundred feet, a passage-way on the side thirty-eight feet wide in front, and twenty-eight feet wide in the rear, will give very substantial immediate accommodations, and as good accommodations, I think you will agree except the passage way on the Eastern side, as what they ask for. And what they ask for is merely a make-shift. It never can be that a corporation the size of the Eastern Railroad, can give satisfactory accommodations to the public, having only two acres of upland.

I think they were right when, in 1869, they said they wanted at least four acres. If such a plan is carried out, it can give no permanant satisfaction. Why, Mr. Prescott testified here before the commitee in 1869, in regard to this very question of four acres.

"He says" (I am reading from Col. George's argument), "that the Eastern R. R. will have but five and a half acres of terminal facilities when they have obtained what is asked for by this legialation, and that in three years they will be cramped for room. "So far," (says Col. George), "I agree with him; they will be cramped; but they will not be nearly so badly cramped as they would be with only an acre and a half." Now they come here and tell you they can get along with two acres. I do not believe that a road of the importance of the Eastern Railroad can get along with two acres of land. I believe that the public interest requires that you should take such steps, either by the rejection of this petition, or in some other way, as will compel them to obtain proper facilities for passengers and freight in Boston. Why, Mr. Chairman and gentlemen, if you will read that pamphlet, you will find that there

is not such an important road to be found anywhere. It is the terminus of fifteen hundred miles of railroads, and the idea of such a road, in the city of Boston, getting along with two acres of land, is ridiculous. My plan is simply intended to cover the present emergency. They come here with a make-shift. I say they can have a make-shift on their own land just as well; that the plan I present will give substantially as good accommodations as the public now have on the Boston and Maine R. R., which carries many more passengers and many more tons of freight, that it will give as good accommodations as are furnished by the Boston and Providence R. R., and as good accommodations as are afforded in that portion of the Old Colony station, which is now used, for they do not use the whole of it; they use three tracks, and there are three tracks in this plan. I do not think it is essential that they should have two baggage-rooms; and I would suggest to the committee, that if they do not have room for a barber-shop, it is no great matter; and if they do not have a kitchen and a restaurant, I suppose the passengers on the Eastern R. R. will be able to get something to eat and have it cooked somewhere else.

The question is, whether they shall be allowed to disturb the arrangements of another corporation, in order to get things of that kind.

I do not know as I have alluded to it, but there can be no question that the Boston and Maine Railroad must be greatly incommoded by taking away this twenty-five thousand feet of land. All the bricks, carriages, the salt, the waste, which are landed or delivered to the cars on that parcel of land must be put somewhere else, and crowd the already overcramped territory of the Boston and Maine Railroad. That is one thing; but the great objection is, that it prevents the use of that land by us, in the manner I have shown you we proposed to use them by-and-by by building a freight house. It is no new plan. The idea of utilizing these flats is nothing new to the Boston and Maine Railroad. When they come here and tell you they are worth two dollars a foot, they say it from the fullest knowledge, because they have been trying to get them for twenty years. They know their value. They are willing to take them at two dollars a foot, or start them at auction at two dollars a foot, believing that the best thing that can be done, is to take some

action by which these flats can be utilized in some form or other for railroad purposes.

I wish to allude once more to a question which has been discussed considerably in the course of this investigation, and that is, the real plan of the Eastern Railroad Co., in seeking to obtain possession of this land. I have no belief, Mr. Chairman, and I do not believe the Committee believe, that they ask for that land for the purpose of passenger accommodations alone. If they want it for the erection of a passenger depot, why do they take it in that shape? If they propose to have a building of the same width all the way through, why do they not take land of the same width all the way through?

Why do they flare out to the width of fifty feet at the lower end? Why do they want additional tracks across the river for passenger accommodation? I do not believe it. It is true, they came in, late in the hearing, when the case looked desperate, and said they were willing to have an amendment put into the bill, that the land should be used for passenger facilities only. I do not think that makes much difference. If they can only get it, I have no doubt they would be willing to put almost any thing into the bill, and next year they would come before a new committee and ask to have the restriction taken off. Suppose they get it, and go on and improve the land in such a way that they can use it for freight purposes; they do not take the whole of it for a passenger station; they lay out a passage way through the land down to the flats; what are we to do in such a case as that? The land has gone; we have lost it; it will not help us to have the restriction retained; with what face could we come up and object to the removal of such a restriction? It is just as well for them to take the land with that restriction, even if they propose to use it for freight purposes. I think that no railroad man, looking at that broad strip that they propose to take, can arrive at any other conclusion, than that its value for freight purposes, to a road without freight accommodations in the city of Boston, far exceeds its value for passenger accommodations. They say they want I don't know how many acres in Charlestown. Well, we have got any number of acres in Charlestown, but it is never used for freight purposes, except to deliver freight for Charlestown and Somerville, it cannot answer for the delivery of freight destined for Boston. They say it adjoins the

Fitchburg Railroad. Well, the Fitchburg Railroad, finding its accommodations insufficient or unsatisfactory in Charlestown, are about constructing freight houses on the other side of the river, for the purpose of delivering its freight in Boston.

I have no doubt that the real object of the Eastern R. R. in asking for our land is to make use of it for freight purposes, by bridging the river, and bringing all their freight across to houses to be erected on the Commonwealth's flats, if you give them to them.

Something has been said here in regard to our illegal use of the bridges. That is brought up here as a snapper in connection with the report made by the same committee to the Legislature in regard to the illegality of the bridge of the B. & M. R. R. being built eighty feet wide. We have heard that, time and time again. No matter what questions are in controversy, these things are always brought up, whether they are pertinent or not. Mr. Browne would get up and read them, with all the solemnity of a judge delivering a capital sentence. But of course they never amounted to anything. I always thought I had the better of them on the interest question. We have heard something said here to the effect that railroads were pretty tough customers, but I admit that I should not have the conscience, had I been acting as counsel for the Eastern R. R., to ask you for a grant of land which in my judgment is worth $200,000, until I had cleared off that old debt to the State.

Now, in regard to these two things; they can be explained in very few words. The eighty-foot bridge, which was declared illegal in 1858, (which report and Act, we have always believed, were gotten up through the machinations of the Eastern R. R.), has been widened to one hundred and ten feet, and I do not think any question of legality can be brought up in regard to that bridge. Now let us see about the illegal use of this bridge for our freights. It has been brought up here most industriously.

All that we use the bridge for, is to unload about 70,000 tons of coal, which is landed there for the use of the towns along the line of the Boston and Maine railroad. It may be legal, and it may be illegal; we say we do not violate the law. The law provides that the bridges across Charles river shall not be used for wharves. The question is, whether that is Charles river or Miller's river. Here is Miller's river. The question is, where Charles river ends, and where Miller's river begins. If you draw a line across here

from Cambridge wharves to Charlestown wharves, I say, that is Miller's river, and that is the main question between us. We have discussed it time and time again, wiih the Harbor Commissioners. They say it is Charles river, and we say it is Miller's river. But the fact is this: it is all shoal water here. The current runs down here lengthwise of the bridge, it never sets across it. It comes down this way, and the Harbor Commissioners agree with us, that whether it is Charles river or Miller's river, the use that we make of the bridge is no substantial injury to anybody. They admit that the injury to the harbor from laying vessels there, is indisputably less than from driving piles over here.

Now, there is undoubtedly an influence which has prevented the Harbor Commissioners from any very serious interfereuce in this matter. They have tacitly permitted this thing to go on, because they know that the use of the bridges over Charles river, means cheap coal. This seventy thousand tons of coal is carried, very largely, to Lawrence, Andover, and Haverhill, and carried for a less price than other railroads carry it. The freight on coal from Boston to Lawrence over the B. & M. road, is ninety-one cents a ton, and from Boston to Lowell, over the Lowell railroad, the same distance, it is $1.25 a ton. I have no doubt that if our friends of the Eastern railroad and the Boston and Lowell railroad, either of them, or both combined, can prevent that use of the bridges, they will do it. I think there is nothing that trouble the Boston and Lowell railroad so much, as the difference in the coal freights between Boston and Lowell, and Boston and Lawrence; and nothing makes the people of Lowell feel more disaffected, than the fact that they are paying thirty-five cents a ton more for coal freight than is paid at Lawrence by the parties who now use the Boston and Maine railroad. The two roads are in competition. The Eastern railroad competes with us for coal at Lawrence, from Salem. They would like to put the price up to $1.25. They would do it at any moment if we were cut off from the use of the bridge. I believe the use which has been permitted by the Railroad Commissioners, has been largely for the public benefit, and I believe that it is because they so consider it, that they have allowed it; but they urge us to abandon it, and I am happy to say that arrangements are now under way which will, in a very short time, remove this objection. We shall

take the coal vessels into Miller's river, and when that is done no question of this kind ought to arise.

In regard to the matter of draws, about which something has been said, if this land which is asked for by the Eastern Railroad is granted them, it effectually closes up the main avenue which is used to enter Miller's River. That avenue is now one hundred feet wide; if they reduce it to fifty feet, it practically closes it. That is, two vessels cannot pass it, and it practically closes it. It is now the only avenue that can be used by vessels over twenty-six feet wide. Well, my brother will say, it is because the Boston and Maine draw is too narrow. The Legislature of 1869 provided for the construction of draws thirty-six feet wide, in the bridges over Charles and Miller's river. This work has been going on. It is a difficult thing to widen a draw in a bridge which is used by constant trains; yet the Boston and Maine Railroad has done it in its main bridge over Charles river within the last year, and we propose to do it in the bridge over Miller's river as soon as the plan is prepared. There are a great many parties in the case. The Eastern Railroad, the Boston and Maine railroad, and the cities of Cambridge and Charlestown. A uniform plan must be prepared for all these bridges, and whenever that is done and presented to us, we will widen that out to thirty-six feet. But if you will refer to the Report of the Harbor Commissioners, page 40, you will find that they say this:

"The Legislation already exists requiring the reconstruction of draws in the railroad bridges, and this has been done by the Fitchburg R. R. Co. and the Maine R. R. Co.; the Eastern R. R. Co. has delayed its work, and gives as the reason the fact that the Legislature has under consideration, plans reported by a joint commission of the Harbor and R. R. commissioners, that recommend the removal of the five existing pile bridges and the substitution therefor of two iron bridges, for the use of the four railroads crossing Charles river."

That is, while they are here asking for something which perpetuates their present bridge, which is directly contrary to the plans reported by the Harbor commissioners and the Railroad commissioners last year, they still hold to the old reason for the nonconstruction of the draw, that they wait in reference to that.

I want to pay my respects, before I close, to Mr. Newcomb, —

that precious witness, who was brought before you to testify as to the capacity of the grounds of the Eastern Railroad. He came here in connection with Mr. Sturgis, to tell you what you could do, and how long the station they propose to erect would accommodate their business. Mr. Sturgis thonght fifty years. Mr. Newcomb thought twenty-five years. But finally, Mr. Newcomb told you that he did not know anything about the business. He undertook to tell you how long a station built on that land would provide the Eastern Railroad with suitable accommodations, and when he got through, he told you he did not know which business was the largest, that of the Eastern Railroad or the Lowell Railroad, when the Eastern is doing double the business of the Lowell. This man undertook to advise and counsel you as to how long the station would last, entirely ignorant of the subject matter.

Now, it seems to me that Mr. Newcomb has two ideas: one is, the bigness of the Lowell Railroad; the other is, big depots in general. He described this magnificient palace which is being built here for the Lowell Railroad. Well, I could not help thinking that it was barely possible that the Lowell depot might be built for the glorification of railroad officials, and not for the public convenience.

I do not believe there is any public necessity for building a depot here for a little road, which only carries a million of passengers in and out of Boston, costing a million of dollars. I think all architecture on a building of that kind is thrown away; and I could not but think in that connection, of the convention of railroad managers and railroad presidents which has been held here in Boston, while this hearing has been going on, to contrive ways and means by which the business of northern New Hampshire can be turned away from this magnificent structure into the more unpretending station of the B.& M. R. R. The fact is, go where you will in the northern part of the State of New Hampshire and talk about railroad management, and you will find that they are beginning to ask, "Who is going to pay for this Boston and Lowell palace? How much have *we* got to pay? What use will it be to us? Would it not be better not to build it quite so big?" I think it is the universal feeling all over New Hampshire that they do not want such a building: they do not want to pay for it.

One word more. What ought to be done under present circum-

stances? My judgment is, that the best thing to be done would be to amend the law of 1861 so as to make it a practical law, so that these flats can be sold. I do not believe that you will give to the Eastern R. R. fifty thousand or one hundred thousand feet of flats. There is the policy of the State, declared in the Act of 1861. I say, amend that Act, so that they can be sold. I think the suggestion made by the Harbor Commissioners in regard to that law is a just and proper one. Under that law, it is made a condition that the lines of piles in structures to be constructed shall be in line with the piles of existing structures. The Harbor Commissioners say that that will make the matter worse, and that the law should be amended so as to provide that the piles shall be driven in such lines as the Harbor Commissioners shall determine, and then, that whatever money is received from the sale of the flats hereafter shall be appropriated to the harbor fund. My own impression is, that more than enough money will be realized to make good any injury to the harbor, and that in preparing the bill, it would be proper to provide that a sufficient amount of the proceeds should be put into the harbor compensation fund to remedy any injury that may be caused to the harbor, and that the rest should go to the State.

I am obliged to you, Mr. Chairman and gentlemen, for the patience you have had with me in making this long address. I presume there are many things which I meant to say which I have forgotten. If so, I think you know enough of the case to supply what I have omitted.

[Note — The statement in Mr. Choate's argument as to the relative tonnage of the B. & M. R. R. to and from Boston is erroneous.

By reference to the railroad Committee's report (page cccxiv) it will be seen that the tonnage of freight to and from Boston of the Boston and Lowell *and* the Nashua and Lowell railroads amounted in 1871 to four hundred and ninety-four thousand five hundred and fifty-two tons.

The statement as to the number of Boston and Lowell railroad passengers in and out of Boston is also erroneous. The number carried as shown by the railroad Commissioner's report (page cccxii) in 1871 was one million eight hundred and seventeen thousand nine hundred and eighty-five. These errors probably arose from the fact that — the two roads are under a joint management and sixty-nine per cent. of the business is credited to the Boston and Lowell, and 31 per cent. to the Nashua and Lowell road, as appears in note on page (cccxiii) of the same report. J. B. W.]

CLOSING ARGUMENT OF JOHN H. GEORGE, ESQ.

Mr. Chairman and Gentlemen of the Committee,— I do not think any gentleman of this Committee, if he had not known what the application of the Eastern Railroad Company was, would have obtained the slightest idea or information in that regard from the very long and able argument of the gentleman who has just sat down. He has told you all about the merits of the B. & M. R. R.; he has given you the astounding information that I am the salaried counsel of the Boston and Lowell R. R., and he has intimated that because I get a portion of my living from the B. & L. R. R., therefore nobody else has the right to employ me; and he has further intimated that because I am usually employed by the B. & L. R. R. therefore the B. & L. R. R. must be interested in every case with which I am connected. His argument means that, or it means nothing. I might reply, if I did not think that it was not in accordance with either professional courtesy or manly suggestion, that the gentleman is counsel for the Old Colony R. R., at times; and I might with the same degree of propriety talk about his connection with the Old Colony road, and his being a salaried officer, or salaried employé of that road, as having a bearing upon this case. I do not see what either his or my employment has to do with it, one way or the other. I come here, Mr. Chairman, for the purpose of laying before you, as fairly and properly as I can, the application of the E. R. R. for authority to enlarge its passenger depot by taking twenty-nine feet of the land of the

B. & M. R. R., and to present to you, so far as they occurred to me, the reasons why that application ought to be granted.

Now, Mr. Chairman, there can be no doubt, and no question is made of the right of the Legislature to grant the power to the E. R. R. that is here asked. There can be no doubt, further, of the duty of the Legislature to grant that power, provided the public interest and the public good require it; and there is just as little doubt of the duty of the Legislature to refuse that power, provided the public interest and the public good do not clearly require it. Now, in order to make out a public exigency which would justify the taking of land, either of the B. & M. R. R. or of any individual, we have to show, in this particular case, that the public interest, as represented by the E. R. R. to the extent of an exigency, requires that land should be taken for the enlargement of their passenger accommodations. And, in order that that justification for the taking of land may appear before you, we are obliged to show, as a matter of fair reasoning — first, that the present facilities of the E. R. R. are so inconvenient, or so dangerons, or so contracted, as to amount to an exigency; and, second, that, being in that condition, no relief can be reasonably had except the relief asked for.

In the first place, is the present passenger depot of the E. R. R. a nuisance? The counsel on the other side admitted that it was. The President and Superintendent of the Eastern R. R. Corporation both stated to you that it is an unmitigated nuisance, and your own eyesight, your exemination, and the experience of such gentlemen of the Committee as travel over the road, confirm, in my opinion, the judgment thus expressed before you by these two officials. When we had reached the first stage of this case, when we had proposed to show before you that the E. R. R. passenger depot was insufficient, that the grounds were contracted, that the depot was not only unfit, but that it was dangerous, that it discommoded the public, my brother stated that we need not put in any evidence of that character, because he admitted it; and the statement of my brother was taken down by Mr. Yer-

rington, that it was not a question whether the passenger depot of the Eastern railroad was a nuisance; it was not a question whether it was dangerous, for everybody knew it, and the Railroad Commissioners had repeatedly called attention to that fact; but, said he, the question is, where shall they get relief? In other words, the question was whether they should get relief at the point where the passenger depot is now, or at some other place. It did not occur to the counsel for the Boston and Maine railroad at that time, and I submit to the Committee, it did not occur to the officers of the Boston and Maine railroad that they could find a civil engineer, or anybody else, with or without experience, who would say to you that it was possible, on a piece of land one hundred and thirty-eight feet in width in front, and narrowing to one hundred and five feet in the rear, to erect any structure that would afford any proper relief, temporarily or permanently, to the Eastern railroad company.

Now, as I say, gentlemen, the first question is, is there an exigency here? because if there is no exigency, if the public, as represented by the Eastern railroad, are sufficiently well accommodated now, or can be reasonably sufficiently well accommodated on the present grounds of the Eastern railroad company, then, as a matter of course, you will find an end to this case. If, on the other hand, on the statement of the President and the Superintendent of the Eastern railroad, and on the evidence of your own eyesight and your own experience, and on the admission of the Boston and Maine railroad, through their counsel, you shall find that there is an exigency, and that there must be some relief in fairness to the public, then, Mr. Chairman, the next question is, how can that relief be obtained?

Now I respectfully submit that relief can be obtained only in one of three ways; one is by removing the entire location of the Eastern railroad to some other locality, out on the Back Bay or to Leverett street, or to any point in the city of Boston which can be reached by the rails of that road, wherever relief can be obtained. The second way of relief is by tak-

ing the passenger station, as has been suggested, of the Boston and Lowell railroad. My brother has criticised the Boston and Lowell railroad. He evidently loves that road as well as I do the Boston and Maine. It is of very little consequence what our opinions are in regard to either, because the Boston and Lowell railroad is not in this controversy. The third way of relief is to take a sufficient strip of the land of the Boston and Maine railroad on the other side of the present station of the Eastern railroad. If there is any gentleman on this Committee or connected with this case, who can suggest any other means of relief, his power of suggestion is beyond mine.

Now, Mr. Chairman, when you shall have come to the conclusion that an exigency exists, and you shall have come to the second conclusion, that there are only these three ways of relief, the next question is, in what way, as reasonable men, fair men, having no interest in the world in the quarrels between the Boston and Maine railroad and the Eartern railroad, or between the Boston and Maine railroad and the Boston and Lowell railroad; having no regard to anything but the fair interests of the public, and the fair interests of these parties, so far as they bear upon the public interest—the simple question, I say, is, as fair men, in what manner shall the relief, admitted here to be demanded, be afforded?

Now, Mr. Chairman, you have served long enough upon the Railroad Committee of this Legislature, to know how easy it is in hearings to magnify mole-hills into mountains, and to level mountains so that they shall not seem so large as mole-hills even. Why, when we went out to look at this strip of land, twenty-nine feet wide, entirely outside of the location of the Boston and Maine railroad, entirely outside of all their freight depots, entirely outside of their freight facilities, with the exception of a little track for the unloading of brick; a tract of land notched in, not opposite to any of the land of the Boston and Maine railroad above Causeway street—when, I say, we went out and looked at that little strip of land so unimportant to the Boston and Maine railroad, that not even

a door opens from their freight-house which adjoins it upon that tract of land, and simply showed you that that little strip was all that was needed to make a fair and reasonable depot for the Eastern railroad company, I will venture to say that there was not a man on this Committee who did not suppose that this question was in a nut-shell, and that no additional information could be afforded to the Committee by any amount of evidence; for there it was before them, before their own eyesight, and before their own judgment. And yet, Mr. Chairman, we came here, and after two or three days, this matter had grown, and grown, and grown, until you were surprised with the statement that here was a proposition by the Eastern railroad to actually take away, ruin and destroy the entire freight facilities of the Boston and Maine railroad! Why, Mr. Chairman,they produce here a plan made three or four years ago, showing the possible utilization of that land as a roadway in connection with the two hundred twenty-four feet of front on Causeway street, which they will have for freight purposes, including their passenger tracks, and they would have it appear to you that this little strip of land is absolutely essential to that utilization.

Mr Choate—You state that as a fact; it is not two hundred twenty-four feet; that is not so.

Col. George—I state it as a fact proved by actual admeasurment, and here it is. I appeal to the Committee to say whether I am right or wrong.

Mr. Choate—That includes the passenger tracks; and a piece on each side.

Col. George—Certainly; I said "including passenger tracks." I repeat, that after the twenty-nine feet we ask for shall have been given to us, the Boston and Maine railroad will have, in a straight line fronting on Causeway street, including two prssenger tracks, two hundred and twenty-four feet in width; and if they call our twenty-nine feet six hundred feet deep, it will also be six hundred feet in depth, to the river, besides their bridge structure on the river one hun-

dred and ten feet in width, extending across that river, besides large additions authorized in 1869.

Now, Mr. Chairman, it is perfectly useless to suppose that in a city like Boston you can get an enlargement of any terminal facilities without more or less inconvenience to other parties. The gentleman has alluded to the terminal bill, which he called a "munificent bill," which was granted to the Boston and Lowell railroad in 1869, and he has done me the honor to read from an argument which I then made before the Legislative Committee, and, I believe, before you, Mr. Chairman, as one of that committee, advocating a grant of the right to take land on Causeway St., immediately south of the Boston and Lowell railroad station; upon which the new station of the Boston and Lowell railroad is now being erected. Well, sir, I did not say a word in that argument which I wish to retract; I did not say a word in that argument which I did not believe was true. I believed then that the depot of the Eastern railroad was an unmitigated nuisance; I so said then, and I so repeat now. I said then that the depot of the Boston and Lowell railroad was a worse nuisance, as it then existed, than the depot of the Eastern railroad. I believe that to have been strictly true. I said then that if that right was granted — and let me say here that I appeared not for the Eastern railroad; there is no pretense that I appeared as the representative of the Eastern railroad, whatever representations the counsel on the other side may make, and the argument from which he has quoted shows it. I appeared there merely as counsel for the Boston and Lowell railroad, having no connection in any way with the Eastern railroad, and my allusions to the latter road were simply in illustration, and because their interests were more or less connected with the Boston and Lowell railroad in this application. I said then that if the grant was made the railroads ought to avail themselves of it. I stated it in strong language, but in none too strong in my judgment. The Boston and Lowell railroad, which alone was responsible for what I said, has gone on to

this territory, and at an expense of a million of dollars has taken advantage of the privileges and powers given by that act, and is spending its money in carrying out the spirit and letter of that act, and no corporation ever made a more serious mistake than was made by the Eastern Railroad Co., in neglecting to avail themselves of the privileges granted, except the Boston and Maine railroad, in not taking the Mystic river flats, and thus relieving themselves from a daily violation of the laws of the Commonwealth, in unloading vessels at the bridges over Charles and Miller's rivers.

I shall have a word to say about that by and by, and try to show wherein it is applicable. I grant that the Eastern railroad company made a great mistake. I did not say the officers of that company were incompetent or inefficient; that is the gentleman's suggestion. I did say that they made a mistake in not accepting the provisions of that act. The result is, that the Boston and Lowell railroad company have gone on and utilized that land, according to the spirit and letter of the act, for the enlargement of their passenger facilities.

Now, the point I make in regard to that is this: that the public interests are in no way to be affected, the public interests and rights are in no way to be lessened by the mistakes of railroad officials; that you represent here the great public, and that it is only upon public grounds that you can grant any such relief as is asked for here; and if Mr. Browne was cautious about making an expenditure of two millions of dollars in connection with the Lowell Railroad, because he thought he would not be justified in that large expenditure, and if he thereby made a mistake, are the million of people of Lynn who travel over the Eastern Railroad, and the people of Salem, and all the other towns along the line of that road, to be subjected, for all time, to danger, inconvenience and discomfort on account of that mistake? If that is the idea, then I venture so say that there are very few railroad corporations that could ever come before the Legislature and say, "We have such clean hands that we can ask further privileges of

the Legislature, because we have never made any mistakes or committed any errors." That is all I have to say in regard to that. The mistake is palpable, and because one mistake has been made is no reason why another should be made. If that terrible disaster at Revere followed in consequence of that mistake, in God's name is there not sufficient reason why there should be no more mistakes, no more men subjected to danger to life, limb, or property, or even discomfort, if the remedy is within the power of the Legislature, and within the fair province of this Committee?

Now, Mr. Chairman, let me say another thing, because I think there is such a thing as fairness. Gentlemen come here and talk about "trick," and "bribery," and "false pretences." I have always noticed that the corporations which are themselves the most corrupt and tricky, which have been the most dishonest and reckless, are the ones most ready to attribute their own practices to others, I have no suggestions to make in regard to anybody, but I repel all such charges in regard to the Eastern R. R. Co. with the scorn they deserve. I claim to come here to represent fairly, honestly, without "trick," the interests of this corporation, and if, fairly and honestly, on the evidence before you, you shall say that this corporation deserves this bill, you will grant it. If you do not, I do not intend to be guilty of the rudeness of attempting, for the purpose of defending it, to excite prejudice against other parties, or make suggestions which I know to be unfounded.

Now, let us see what was studiously concealed from you, in regard to the action in 1869. In that year, the Eastern R.R. Co. proposed, in connection with the Boston and Lowell R. R. Co., not to enlarge their passenger depot merely, but to take all the land down to Lowell street; let the Lowell passenger station be placed next to Lowell street, the Eastern R. R. passenger station to stand substantially where it does now, and the intermediate land, of some two or three hundred feet in width, to be used by the Eastern R. R. Co. for the purposes of a freight station, thus bringing, as you will find from the argu-

ment which has been quoted, the freight business of the Eastern R. R. from East Boston directly to Causeway street. The object of taking that large tract of ground was, therefore, to furnish the Lowell R. R. with passenger facilities, and to furnish the Eastern R. R. with both passenger and freight facilities. When the gentleman says it was proposed to them to take four acres of land for passenger facilities for the Eastern R. R., it simply shows that he is in error, from not having read either the bill or the argument, for either of them would have corrected him.

Now, Mr. Chairman, the idea of making the large expenditure which would be required in order to bring both the freight and passengers of the Eastern R. R. into Causeway street was abandoned, and the Boston and Lowell R. R. went on and is building its station. I think you will agree that whatever it did was done in good faith. Whatever the judgment of the B. & M. R. R. may be is perhaps very consequential to them, but it is perfectly inconsequential to the B. & L. R. R. I can only say, that I think the judgment which is used in building a proper passenger station by the B. & L. R. R. is quite as sound and reliable as that which expends three millions of dollars in the State of Maine, in building an extension which will not furnish additional accommodations to a passenger or a pound of freight for the purpose of putting a million dollars of extra dlvidends into the pockets of the stockholders of the B. & M. R. R. Co., and it is barely possible that the people of New Hampshire may not be much more worried with regard to the payment of dividends which will be required on the amount expended on the passenger station of the B. & L. R. R., in Boston, than the people of New Hampshire and Massachusetts will be in paying dividends on three millions of dollars thrown away in Maine, in order that 20 per cent. extra dividends may be put into the pockets of the present stockholders of the B. & M. R. R. It is quite possible that the public may be fully as well satisfied in the one case as in the other.

Now, then, I want to look at this matter a little further, as a matter of fairness. The B. & M. R. R. comes here both as a general advisor and denunciator. Everybody else is "tricky"; everybody "grabs"; everybody makes "false pretences," but the immaculate B. & M. R. R. Let us look at its history a little. According to my idea, the B. & M. R. R. has been an Ishmaelite road from the start. The Boston and Maine R. R. from the beginning, has been a railroad, I will not say built under false pretences, because that would be following the suggestion of my brother, and I never like to imitate anybody, but an Ishmaelite road. It originally ran from Wilmington to Andover — six miles — a nice little branch of the B. & L. R. R. Then it came before the Massachusetts Legislature and got leave to extend to Haverhill and the State line. Subsequently it got the right to extend through New Hampshire. Subsequently still, while it was a feeder of the Boston and Lowell road, it got the right to run as an independent road from Wilmington into Boston. Subsequently still, in connection with others, it got a branch from Manchester to Lawrence, thus opening a new route for Boston business in opposition to the old main, level line. Sometimes that kind of operation is called "stealing business," between railroads, but I will not undertake to use that expression; but I will simply say that it got business to which it was not legitimately entitled. Not satisfied with that, the Eastern Railroad has been running from here to Portsmouth and there connecting with a line to Portland, leased to the Eastern Railroad, the Boston and Maine Railroad goes before the Legislature of Maine and gets the right to build their road into Portland, in direct competition; and, Mr. Chairman to-day the B. & M. R. R. has not fifty thousand tons of freight in my judgment, nor one hundred thousand passengers annually, that it has not taken from other roads with which it was formerly connected; and which other roads had no idea that this little original snake was to grow into an anaconda. And yet the B. & M. R. R. comes here and talks

about the "natural channel" of the business of New Hampshire being down through Lawrence to Boston.

Let us go a little further and see how long this snake has grown. I called your attention, Mr. Chairman, at the last hearing, to the fact that in 1848 there was a report made to the Legislature on which certain legislation was founded. An examination of that report wil show you this: that while the B. & M. R. R. had a charter to cross Charles river, and to run up into Haymarket square, the bridge across Charles river to be built under the control and direction of a commissioner to be appointed by the Governor, the B. & M. R. R., as all the other railroads had done, filed a plan before that commissioner for a bridge twenty-six feet in width, and built that bridge across Charles river; and subsequently, according to that report, the B. & M. R. R., without legal right, without the sanction of the Commissioner, without submitting a plan to the Commissioner, without getting authority from anybody, widened that bridge to the extent of eighty feet, entirely across Charles river, thus taking, without right, a strip of what the gentleman calls "flats" across Charles river eighty feet wide. In 1848 this railroad, which stands here today as the whipper-in of other roads, a suggester of "frauds" on the part of other roads, had covered, according to that report, their entire bridge with gravel, and were using that bridge for the unloading of coal and other freight, and for the lying of vessels there, and that report says, just what the gentleman says I said (I have no doubt he read it correctly) in my terminal argument, that that was an outrage which deserved to be followed by the taking away of the charter of the B. & M. R. R. The report of Mr. Joel Giles, of Boston, Chairman of the Committee, is, that by thus violating the provisions of law and of their charter, the B. & M. R. R. deserved to have their charter taken away; and, Mr. Chairman, the Committee reported a bill, twenty-four years ago, which was passed by the Legislature, making it a penal offence (subjecting the party to a fine of some hundreds of dollars for every offence), for the B. & M. R. R. or any other railroad to use

its bridges across Charles or Mystic rivers for the purposes of a wharf, or lying vessels to them. And yet for twenty-four years the B. & M. R. R. has snapped its fingers in the teeth of the Legislature, snapped its fingers in the teeth of the law, and to-day it appears before you, this immaculate corporation which my friend represents, with one-half of the entire freight brought into Boston, loaded and unloaded at the Boston and Maine depot grounds, loaded and unloaded upon these bridges, in violation of law.

Mr. Choate — I do not understand it to be so.

Col. George — If you do not understand it to be so, you do not understand the testimony. I asked Mr. Furber how many tons were landed at the bridges, and he said seventy thousand tons of coal. First, he said he thought two hundred and fifty thousand tons; then he said perhaps one hundred and fifty thousand tons; and then he said substantially one-half the freight. That is his testimony.

Mr. Choate — I submit that a reference to the minutes of the Committee will show that he said no such thing. He said, toward the close of his testimony, that half the freight was unloaded on the bridge. I asked him if he meant unloaded from vessels, and he said "No." Of course it is so. The cars stand on the bridge, and they are unloaded into teams.

Col. George — Their witness, Mr. Ware, one of the Harbor Commissioners, came in here before you, and testified that they had twice notified the B. & M. R. R. to cease this illegal use of their bridge. They have not commenced any prosecution, I notice, and I suppose the reason why the B. & M. R. R. applied to Mr. Ware to come here and prevent the harbor being used was purely out of regard for the public interest; there could not have been any other reason. They themselves, in daily, hourly violation, for twenty-four consecutive years, of a law which was founded upon a report that their violation of law was a reason for forfeiting their charter, come here and get Mr. Ware, of the Harbor Commission, to testify to you in antagonism to the utilization of the river for

furnishing increased passenger facilities for the Eastern Railroad.

Now, I have spoken of the mistake that was made by the Eastern Railroad. It appears here in evidence, Mr. Chairman, that the B. & M. R. R. for twenty years had the right, and were negotiating for the purchase during a large portion of the time, to secure the Mystic river property, which was subsequently bought by the Boston and Lowell Railroad. The gentleman says that would not have relieved them. Why not? It clearly would have relieved them so far as every vessel is concerned that unloads freight at their wharves. It clearly would relieve them so far as all water-borne freight to and from the railroad is concerned; and I have too much respect for the gentleman to suppose that he has ever consulted with the Directors of the B. & M. R. R. on the subject, for I know that the Directors of the B. & M. R. R. think they made a great mistake in not taking the Mystic river flats, and I state that from personal knowledge. But I do not think that is any reason why, if they should show that the public exigency required that they should take land, they should not, have not the right to take it, because I do not think the Directors of the B. & M. R. R., or of any other railroad corporation are above mistakes. I think we are making them all the time. I think if all the mistakes of the railroad corporations in the Commonwealth of Massachusetts were put together, they would aggregate, probably, as large as the mistakes of anybody who had to do with the public. The fact that they made one mistake is a reason why they should not make any more. The question whether one road or another has made a mistake, has nothing to do with this case, except so far as it tends to show that this Legislature, and this Committee, and these roads, should not make any more mistakes in the same direction.

Now I have said that there is a public exigency which calls for this grant. If a public exigency does call for it, I want to know what there is sacred about a railroad corporation, that should prevent its yielding to the public exigency? The B.

& M. R. R. by virtue of this very power derived from the Legislature of Massachusetts, has taken the lands of individuals time and time again; it has turned men out of the old family homestead; it has deprived men of their dearest rights; the Boston and Lowell Railroad got the right from the Legislature under this very claim of exigency to turn thirty-five hundred people out of house and home. The gentleman comes here and joins with me in saying that the Eastern R. R. made a great mistake that they did not exercise that power. Instead of turning out a thousand people, his idea is that the Eastern R. R. should have joined with the Lowell R. R. and turned thirty-five hundred people out of doors. That is all right. He has no word of sympathy for the poor Irishman who is turned out of his home, for the men who are deprived of their property, ruthlessly, almost, in order that the public may be accommodated; but when we come here and ask to take a little strip of land twenty-nine feet in width, not "stolen," but *taken* by the B. & M. R. R., to which they have no more right than any man in the community, he holds up his hands in holy horror for fear that the sacred rights of the B. & M. R. R. will be trampled upon and all their freight facilities ruined!

Why, Mr. Chairman, just look at it. I have made a little calculation of the amount of freight room and passenger room within the city of Boston, outside of the bridges of Charles river, which is occupied by the B. & M. R. R. They have between Causeway street and the river, on the left hand side of Causeway street as you go north, calling it an average depth of six hundred feet between Causeway street and the river, which is what they call the width of our land, two hundred and sixty by six hundred feet, which would make one hundred and fifty-six thousand feet. They have on the right hand side of Causeway street, extending up to Haymarket square, one hundred and twenty thousand feet, according to the testimony of Mr. Putman, the engineer; making two hundred and seventy-six thousand feet, or almost seven acres. I beg you to observe, Mr. Chairman and gentlemen, that this

does not include any of the bridge structure. They have a bridge one hundred and ten feet wide, throughout its entire length, across Charles river. This seven acres of land which they own on each side of Causeway street is exclusive of that entirely. I beg you to reflect upon this, because I think it is the most extraordinary position I ever knew taken by a rail-road corporation. The gentleman has said that I spoke of the managers of the Eastern R. R. as incompetent. I did not say so. I said they made a mistake. The gentleman has intimated, over and over again, that the E. R. R. Co. did not know their business; but it was not a remarkable fact that when I asked Mr. Cogswell, a very respectable gentleman, and as good a friend as I have, and Mr. White, the very respectable President of the road, and Mr. Furber, who came here to talk about the straitened position of the B. & M. R. R., how much land they had in Boston, not one of them could tell! I asked them how much frontage they had on the various streets, and not one of them could tell! Not one of these gentlemen, who would have you understand that they are so pushed and straitened for freight facilities that the taking of this little strip of land, 29 feet in width, which is used solely as a place for the unloading of brick, would ruin their freight facilities, could even make an estimate of the amount of land owned by the B. & M. R. R. in the city of Boston, or of the frontage on any street.

Take that fact in connection with the fact that for the last fifteen years not one inch of room has been added to their freight accommodations in the city of Boston; take the fact that there is eight thousand feet of land owned by them used as a marble yard; take the fact that there is a strip of land four hundred and seventy feet in length, more or less, and some sixty feet in width, used as a hay loft, and nothing else, right in the centre of the city, in the most convenient place you can find for a freight depot; and the B. & M. R. R., I venture to say, is the only road in the country that furnishes a loft for the storing of hay. Every other road, when its bundles of hay come in, notifies the consignees, and they take it

away and store it for themselves; yet here, on the ground floor, in the city of Boston, where land is worth $4 a foot, this land is occupied for a hay loft, and a place in which to store potatoes. I believe those were the only two suggestions made in regard to the use of that tract of land running the entire length of Canal street. I say, gentlemen, take all these facts together, that these gentlemen do not know how much land they have; that they have not attempted to utilize an additional inch of land for the last fifteen years; that eight thousand square feet of land is leased for a marble yard; that some thirty thousand square feet, more or less, is used as a hay loft; that this strip, 29 feet wide, has been used for the last fifteen years exclusively for the unloading of brick, with a provision that it is to be used exclusively by the Brick Co., and that the right is only to be terminated by a notice of three years, according to the testimony of the Superintendent.

Mr. Choate — If that is to be argued as a matter of fact, I will have the paper produced before the committee. There is no such lease, no such agreement; the whole statement is manufactured out of whole cloth. There has been no such evidence put before the committee.

Col. George — I will turn to the testimony of Mr. Merrill, as taken by Mr. Yerrinton.

Q. Under what contract is that to-day used by the Bay State Brick Co.?

A. Under the same contract.

Q. When does their contract expire?

A. With three years' notice.

Then I asked him if they had the exclusive use of that track, and he said they had from Causeway street three hundred feet back. The reason I speak of that is, because the contract provides for three years' notice; does not provide for any particular track, but does provide that the brick shall be delivered in Boston; therefore it was necessary to refer to Mr. Merritt's testimony to show to what piece of land that contract applied. That is the only reason for my referring to that testimony.

Now let us see how much reliance is to be placed, under these circumstances, upon any testimony which has been submitted to you tending to show that the taking of this twenty-nine feet of land will seriously interfere with either the rights, the privileges or the franchises of the Boston and Maine R. R.? Here is an exigency on one side that the E. R. R. should have an enlargement; is there an equal exigency on the other that the B. & M. R. R. should not be disturbed in any of its rights, privileges, franchises, or property? There is the whole question. I submit whether that is not the fair way to put it. There is an exigency admitted on one side — is there an equal exigency on the other, so that the public will be subjected to as great inconvenience by taking this land from the B. & M. R. R., as they will be convenienced by giving it up to the Eastern R. R.? Are you satisfied, Mr. Chairman, from any evidence that has been submitted here, that the B. & M. R. R. would be injured at all, seriously? They have had this land fifteen or twenty years, and they have not utilized it except in the manner suggested; there is no pretence that they have; they have not attempted to remodel their freight building, insufficient as they say it is. If you take this land away from them, they will still have two hundred and twenty-four feet fronting on Causeway street, a more extended front than any other railroad has on any street in the city of Boston. The Lowell R. R., after all they have taken — and for taking so much they have been subjected to the criticism of the gentleman on the other side — have but two hundred and five feet. Taking out their passenger tracks, the B. & M. R. R. still have more left than the B. & L. R. R., under the "munificent" grant to which the gentleman has alluded.

Now, let us go a little further and see what they bring in on that track. It was a long time before anybody suggested that they brought in anything but brick. Finally, it was discovered that they did sometimes bring a carriage in there. Well, how many bricks do they bring in? We put in evidence that the whole number of bricks transported by the B. & M. R. R. was sixteen millions and some odd. Now I submit to you, as I

said in opening this case, that if every passenger who comes on the Eastern R. R. should simply take and deliver three bricks, they would handle all the bricks, and the present use of these tracks could be entirely dispensed with. I will suppose that all the bricks transported by the B. & M. R. R. are landed there. A brick weighs four pounds; a passenger, on the average, weighs one hundred and fifty pounds. If there are four bricks to a passenger, then we have sixteen pounds of bricks to be discommoded against one hundred and fifty pounds of passenger to be accommodated, in other words we should bring on to this track one hundred and fifty pounds of human flesh, where they bring sixteen pounds of bricks.

Now, pray let me ask you whether, under these circumstananances, there is any greater wrong done to the B. & M. R. R., by taking this land, than there would be if you, Mr. Chairman, or any gentleman of this committee, owned a house in that locality where you were born, and we proposed to take that? And suppose you should come here and say: "There is the home of my childhood; there is where I was born, and my father before me; I do not want to give it up" — would not this committee ruthlessly take it away, if the public good required it? You have done it, over and over again. You did it in the "munificent grant" to the Lowell R. R. that the gentleman talks about, and turned that large number of people out of doors. Yet when we propose to take twenty-nine feet of brick yard, to accommodate this large number of people, the gentleman says, "Our freight yards are to be ruined!" Well, gentlemen, if their freight yards are to be ruined, you will not grant this bill. But if you believe that their freight yards will not be seriously injured; if you believe in other words, that the damage to the B. & M. R. R. will be insignificant, compared with the public advantage through the Eastern R. R. taking the property, then you will grant it.

Now, Mr. Chairman, let us come to the question of widening our bridge. We ask the privilege of widening the bridge structure of the Eastern R. R. fifty feet across the river. Is that an unusual request, or an unusual grant? Why, Mr.

Chairman, the B. & M. R. R. built their bridge twenty-six feet in width across the river, and then widened it to five rods, without right, and they have never been disturbed in that. If you will look at the act of 1869, to which I have called your attention, you will find that they got the right to widen it about sixty feet more, I think. I cannot tell exactly how much the additional widening was, because the provisions of the bill are quite complicated. I have no doubt it was drawn by my brother, and I think it would take a Philadelphia lawyer to understand it. But as near as I can make it out, it was about sixty feet that the B. & M. R. R. got additional in 1869. I have never heard that that corporation came here and suggested that the widening they then obtained leave to make was worth two dollars a foot.

MR. CHOATE — That was across the channel; that was not the flats.

COL. GEORGE. — No matter where it was. You say you will give two dollars a foot wherever it may be. Now, the Fitchburg road has had the right to widen its bridge and has widened it to one hundred and ninety-six feet; the Boston and Maine has had the right to widen its bridge, and has widened it one hundred and ten feet, entirely across that river, and by the Act of 1869 it has, I believe, the right to widen it some sixty feet more. I notice that they did not bring in before you the plan they have submitted to the Harbor Commissioners for their future widening. I noticed that the Harbor Commissioners did not have a word to say about the effect of the B. & M. R. R. plans upon the harbor: not a word; *that* will not hurt the harbor; *that* is all right. But when we come here, with the B. & L. bridge on one side of us, close up to us, so that we cannot widen on that side, and ask to widen our structure by taking fifty of the hundred and ten feet which lies between our bridge and the B. & M. bridge, then for the first time comes the President of the B. & M. R. R., and of counsel, and say: "Oh, that land is worth two dollars a foot; we will start it at auction at two dollars a foot." It occurred to me that the Boston & Maine

R. R., with the temper and feeling which they exhibited, would give ten dollars a foot for it, rather than that we should have it, and would be glad to buy every inch of land and drive us out of town, so that we could not come into competition with them for passengers. Whatever may be said in regard to this matter, I suggest that the opposition to this grant is actuated, not by any fear of injury that may result to the B. & M. R. R., from the granting of this legislation, but to prevent any benefit to the Eastern R. R. because it is a rival road. It comes with an ill grace from the B. & M. R. R., with its hundred and ten feet width of bridge structure across Charles river, for which it never paid a dollar, with the right to widen some sixty feet more, for which it never paid a dollar; it comes with an ill grace from them to say, when the Eastern R. R. asks for the right to widen a bridge — a privilege which is granted in this Commonwealth, on the score of public necessity, and not as a thing to be made merchandise of — that rights of that character should be set up at public auction. Why, Sir, the right to widen a bridge in Charles river is like the right to construct a railroad; and when the Commonwealth of Massachusetts turns itself into a mock-auction shop to sell the right or privilege to build railroads instead of granting them only, and wherever the public good requires them, the character of this Commonwealth will not be what it has been. It is a mere license. The fee still remains in the government. It is a mere right to bridge over tide waters; we do not ask to take any of the flats. The gentleman talks about "flats." That is a new phrase in connection with the channel of Charles river, where the water is from ten to forty feet deep. What we ask is simply to maintain a bridge structure over tide water; the fee remains where it was, as no man knows better than the counsel on the other side. Yet, with the idea of exciting prejudice, he talks about the Eastern R. R. "grabbing" flats, "grabbing" land.

It is like his assertion that we have come here under false pretences, and are asking for these rights to accommodate the

passenger travel up and down the road, when we really want them for freight. After we had got through with our evidence, and President White had said that if he thought we wanted it for passenger accommodation, it would be a very different thing, but he had no doubt that we wanted it for freight, I suggested in reply that we came before the committee in good faith, and stated exactly what we wanted, that we asked that we might have this right for the purpose of affording additional passenger accommodation, and that I would put the condition into the bill that all the rights and property acquired under it should be used exclusively for the increase of passenger accommodations, and not for freight purposes; then the counsel turns round with that very convenient and peculiar policy which characterizes some roads and says, "I don't believe a word you say. You are falsifying all the way through. Every man connected with the Eastern R. R. is making false pretences. They want to get freight accommodations, under the pretence that all they want is passenger facilities, and if you grant them this bill, they will be here within two years to ask to have it changed from psssengers to freight." I confess that I do not know how to meet an argument of that kind. Calling men liars, calling men false pretenders, claiming that men came before the Legislature for the purpose of getting rights by sheer, bald falsehood — I do not know how to meet an argument of that character. The Eastern R. R. do not know how to meet it, except to say that they believe they are respectable gentlemen; they believe that they come here to ask, fairly, what the public good requires should be granted. If you think so, they would be glad to have it granted; if you do not think so, they must submit, and of course will submit cheerfully, to your decision.

I do not know that I need say a word as to the sufficiency of this territory, if granted, for the purpose for which we ask it. I take it for granted that is shown by the testimony of Mr. Newcomb, an experienced architect, and Mr. Sturgis, an equally experienced architect, in the construction of buildings of this character. They both come before you and say that

they can, on the enlarged territory, build a reasonably sufficient and proper depot, and that on the present grounds they cannot. This evidence is not met in any way by the suggestions of a civil engineer who has had no experience of that character whatever. It appears before you, also, that the whole matter was submitted to Mr. Bryant, another experienced architect, before this bill was applied for, and that Mr. Bryant reported that it was impossible to properly utilize the present grounds of the Eastern R. R. without the enlargement provided for in the bill before the committee.

The following is the report made and bill enacted in 1848 (chapter 325 of the laws of 1848), which are referred to in the foregoing argument:

COMMONWEALTH OF MASSACHUSETTS.

The Special Joint Committee to whom was referred the order of the House of the 9th of March last, to inquire whether any legislation is necessary respecting the Boston depot of the Boston and Maine railroad, or the bridge of said Company across Charles river, in order to secure the rights of the public, have attended to that duty, and

REPORT:

That said Company were authorized by their charter, granted March 16, 1844, to construct a bridge across Charles river, under the direction of Commissioners, to be appointed by the Governor and Council. Mr. James F. Baldwin, engineer, having been appointed Commissioner for that purpose May 10, 1844, said bridge was constructed under his direction in the following summer,

twenty-six feet in width, on piers eighteen feet apart, each composed of six piles with one or two spur shores, according to the depth of water, with a draw thirty feet wide in the channel of Charles river, and another twenty-seven feet wide in the channel of Miller's river. Said bridge was constructed according to a model exhibited by said Company to the Commissioner, and approved by him. October 14, 1844, the engineer of said Company called on the Commissioner to be advised about making the Boston end of their bridge as wide as Warren bridge; and the Commissioner told him, if there were no restrictions in their charter, he thought they might build as wide as that if they needed it. This reply he made rather as an engineer than as Commissioner.

Said Company located their road in 1845, five rods wide across Charles river. Since the completion of their bridge, in the summer of 1844, under the direction of the Commissioner, according to their model, and principally during the summer of 1847, said Company, without any authority, direction or supervision of said Commissioner, have widened said bridge to five rods entirely across said river, and doubled the number of piers for a considerable portion of the distance, and covered the superstructure with gravel, and prepared the same to be used as a wharf, and actually use it for that purpose, laying vessels directly across the stream of said river. Said Company have also constructed a portion of said bridge beyond the limits of their said location, and beyond the limits of the island which they were authorized to build by an act passed March 25th, 1845. The whole surface of water in the roadstead of Boston harbor which said Company have covered for wharf purposes, and without authority, is about one hundred and twenty thousand square feet.

The Commissioner stated to the Committee that said Company had no authority or direction from him to construct said bridge five rods wide; that he did not know it had been done till the past winter; that he should have strenuously objected to that width had it been proposed to him; that he considered the Company bound by the model of their bridge, which he approved; that it was exceedingly objectionable to use said bridge as a wharf; that vessels lying beside it across the stream of the river operated like floating-gates to impede the ebb and flow of the tide, which would ultimately injure the harbor. It is the opinion of the Committee,

after reviewing the premises with the President of the Company, that the enlargement of said bridge across Charles river, as aforesaid, is a misdemeanor, in violation of the public rights, which renders said Company justly obnoxious to a legal prosecution, and a repeal of their charter; and that such portions of said bridge and island as have been illegally constructed ought to be abated as a public nuisance, by information, indictment or other process, according to the provisions of existing law.

J. GILES,
For the Committee.

Boston, May 4, 1848.

The Committee also report the accompanying bill.

J. GILES,
For the Committee.

COMMONWEALTH OF MASSACHUSETTS.

In the year One Thousand Eight Hundred and Forty- eight.

AN ACT,

In relation to Railroad Bridges across Charles and Mystic rivers.

Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows: —

Any person or corporation who shall use any part of any railroad bridge across Charles river or Mystic river, as a wharf, for the purpose of laying vessels across the stream of either of said rivers, shall forfeit for each offence not less than fifty dollars nor more than one hundred dollars, to be recovered by indictment or other process to the use of the Commonwealth.

THE

EASTERN RAILROAD

OF MASSACHUSETTS;

ITS BLUNDERS, MISMANAGEMENT & CORRUPTION.

BY

MR. CHARLES W. FELT,

PROPRIETOR OF THE "ENGLISH-AMERICAN."

PRICE TEN CENTS—POSTAGE TWO CENTS.

Liverpool:

MISS J. GREEN, PRINTER.

1873.

NOTE.

I think it proper to call attention to the fact, that the conductors of the *Salem Gazette* have shown two marked lines of policy, viz.: that of attack upon individuals, and the defence of corporations. How far the attacks of the *Gazette* upon myself can be justified I leave for others to decide; but I think all conversant with the facts will agree that the *Gazette's* defence of corporations has been unfortunate, if we name no others than the Eastern Railroad, or the Salem and Danvers Aqueduct Companies. I do not desire to quarrel with the *Gazette*, and did not in my first lecture allude to that paper more than others, but I would say to the editors, "If the garment suits thee it is at thy service."

TO SUBSCRIBERS.

I trust the first subscribers will acquiese in the delay in issuing this pamphlet, as it has arisen from causes which greatly prolonged my stay in America, and I hope the additional matter inserted will be a full compensation for that delay. Copies may be obtained by addressing the "Messrs. White, *Gazette* Office, Montreal, Canada," and of all news agents.

August, 1873.

Miss Green would take this opportunity to announce to her English advertisers that after January next the *English American* will be published at the Office of the *American Justifier*, in Boston, U.S., and be distributed on the days of sailing among the passengers leaving America by steamer.

THE EASTERN RAILROAD

OF MASSACHUSETTS.

On the 12th of November last, I delivered a lecture in Salem, Massachusetts (my native town), drawing comparisons between ENGLAND, the DOMINION of CANADA, and the UNITED STATES. In such a lecture, written almost at the moment of the Boston fire, I could hardly avoid making some allusion to that calamity, while the growing importance of the railway question forced that subject also upon my attention. The fact that several of my townsmen were heavy losers by the fire, drew attention to my criticisms, and so far as I know they met with the approval of those best qualified to judge. There can be but one opinion on the fact that the Boston architects had been competing with each other for many years to produce buildings in defiance of *law* and common sense, that would make the most show and cost the least money. And as the finest warehouses in Boston burned like chaff on a fine calm November night, no honest man can dispute the fairness of holding the "best" architect as the most guilty person. Whatever the origin of the fire, or however great the delay, or inefficiency on the part of the fire department, it would never have crossed Franklin and Devonshire streets had not those buildings been *wooden buildings* with the least possible covering of slate and granite.

The Boston fire caused the failure of many insurance companies. It caused a special session of the Legislature to pass an act which the Supreme Court promptly pronounced unconstitutional. Application was made to Congress to give the sufferers the benefit of temporary Free Trade as it did to Chicago. It was found that the funds of Harvard College had been seriously impaired by the fire, and the pay of some of the professors cut off; while the Agassiz Museum was compelled to apply to the Legislature for assistance. Another large fire has since occurred, in the day time, which shows how profoundly the Boston people had slumbered in fancied security, and yet the *Salem Gazette* took me to task in elegant language, "for lugging in by the neck and heels" that then recent and most momentous occurrence. If the editors of the *Salem Gazette* would not tolerate allusion to the Boston fire it is a curious question what they would deem

appropriate matter for a lyceum lecture. But I will give them credit for sufficient common sense to suppose that no exceptions would have been taken had I made no allusion to the Eastern Railroad, a corporation as corrupt as the Erie or the Pacific railroads, and for which the *Salem Gazette* stands sponsor; its principal editor holding or having held an interest in the shares of the company; both editors holding free passes over the road and branches, and receiving regular invitations to all the free dinners for which the stockholders' money is spent, while copies of the *Gazette* are carried gratis in the railway trains.

In connection with a second lecture upon "Our Railways" I made some reply to the *Gazette*, to which the editors replied with a leaded editorial of personal abuse. This is a fair illustration of the way in which the power of the press is sometimes abused, but the Yankees are as fond of fair play as John Bull, and such attacks ultimately help the intended victim. In New York, James Fisk, Jr., could buy a judge with money, but in Massachusetts an interest in railway shares, a free pass, free dinners, or free carriage of newspapers, will buy an editor, and cause him to pour sweet praises upon incompetent railway managers, and to suppress every word of honest criticism. The Eastern Railroad managers have purchased the local press, and advertised their railroad as "one of the best managed in the country," while the statistics published by the Railroad Commissioners show that of the fifteen principal Massachusetts railways the Eastern had killed and injured more than any other. This was *before* the Revere disaster. In view of the alarming number of casualties the *Boston Advertiser* said last October, "If there is such a thing as ill-luck surely the Eastern Railroad has fallen into it." What right the *Boston Advertiser* had to depreciate the value of shareholders' property by such appeals to popular superstition we leave for its editors to decide, but a much more manly course would be to look the causes of such "ill-luck" fairly in the face. It is unlucky only because the newspapers have made it appear to be a *safe* railway when it was notoriously unsafe; and are not corrupt editors as great enemies to society as corrupt judges? The first aim of the managers of the Eastern Railroad has been, not the safety of passengers, but to retain their positions. Corrupt editors have always been as ready to publish anything the railway managers desire as Judge Barnard was to grant injunctions to suit James Fisk, Jr. These editors have a most commendable horror of the corruption and mismanagement on the Vermont Central, the Erie, the Pacific, and other distant railways, just as some Christians have a great horror of the wicked Jews who lived in Judea 2000 years ago, but are conveniently shortsighted and deaf when sinners near at hand are to be seen or mentioned.

The Eastern is a very short railroad, being about forty miles long from Boston to the state line, and a portion of this is single track. It has several short branches, and operates one or two

connecting roads, all of which are single track, and some of them of little use except in warm weather. It has, however, considerable importance as being until recently the only line which connected the State of Maine with New Hampshire, Massachusetts and the other States. It is true that there have always been two lines running from Boston and taking passengers to Portland, but the Boston and Maine has until the present year been greatly fettered by using 38 miles of one of the connecting roads of the Eastern railroad to reach Portland. The Boston and Maine has now a new and complete line from Boston to Portland, and there are three other lines completed, or now in progress, which pass from Maine to New Hampshire and the West, so that Maine is not to the same extent as formerly dependent upon the Eastern railroad; yet from the peculiar geographical position of Maine she will always have much at stake in the management of the Eastern Railroad, especially if that road should control, as it has heretofore, the policy of the Boston and Maine railroad, at one time carrying things with such a high hand as to leave a train of Boston and Maine passengers bound for Portland at South Berwick for several hours, because the managers of the Boston and Maine would not submit to the control of the Eastern. While the Eastern railroad had the monopoly of the business, the state of Maine was forced to be content with two trains per day. Under the present system of competition, Portland receives daily about fifteen trains over the various roads from the West. Is it to be wondered at that the population of Maine has been until recently stationary, and even decreasing?

The Eastern Railroad was completed with money loaned by the State of Massachusetts, at only five per cent. When the loan matured the Eastern railroad could not pay it, and asked for an extension of the time, and permission to pay the loan in instalments, which was granted. A considerable proportion of the amount was payable during the Rebellion, and while the State paid its indebtedness in gold, the Eastern railroad paid principal and interest in paper, causing a loss to the Commonwealth of $242,090.10 up to January 1st, 1870. Subsequent losses make the amount about $300,000 (on a loan of $500,000), a large proportion of which has been abstracted from the School and other State Funds. Similar bonds were due to individuals, with whom the railroad company effected a compromise by exchanging other gold bonds for their own, by which the individuals got their money. Why the Commonwealth was not permitted to get its own even in this round-about-way does not appear, for the state officers seem to have been equally as active as private holders. During the controversy private holders were told that it was a patriotic duty to take paper money for Eastern Railroad sterling bonds payable in London in gold! It was amusing to see George M. Browne, a rank copperhead, impugning the patriotism of the late Charles G. Loring, who was acting for the

Massachusetts General Hospital, when Mr. Loring was urging forward the work of recruiting, and sending his son, bearing his own name, to the front.

This road was managed for the first ten years without injuring a passenger, but since that time it has suffered doubtless more severely, in proportion to its length, than any other railroad, either in Europe or America; and all the great calamities have been directly traceable to gross carelessness and trifling with human life. In 1848 a train containing Marblehead passengers was nearly destroyed at Castle Hill, within the limits of Salem, killing six passengers, and wounding forty more. In this case the railroad Company could only offer that a man was ordered to be at the spot in case the trains met at the switch, and stop one of them; but it was proven that the man was to perform this duty at midnight, and to encounter all the contingencies of a walk of a mile alone. He failed to stop the train, and the Company was held to have made insufficient provision, and paid heavy damages to the sufferers. This accident placed the Eastern railroad at the bottom of the list of Massachusetts railways in point of safety *twenty five years ago*, a position from which it has not recovered, but latterly it seems to have made a plunge downward worse even than ever before. There was in 1862 a collision at Hamilton, near Salem, five persons being killed, or dying from the effects of the collision, and about thirty five were injured. This occurred after a long series of minor accidents and narrow escapes, which should have proved sufficient notes of warning, and enforced a high degree of carefulness. But the superintendent, Jeremiah Prescott, negligently gave orders for one train to meet another without notifying the second train to wait for the first, there being only a single track. His defence was that he meant to have given verbal notice to the conductor, but forgot it. In other words he deliberately wrote an order for one train, and left the other to chance. Prescott was forced to resign. It came before the grand jury of Essex County, and had the subject been investigated it would doubtless have led to measures which would have prevented the Revere disaster. No one had the nerve to press forward an investigation. The newspapers had nothing to say about this criminal blunder, but helped to cover it up. The record of the inquest had to be searched out at the coroner's house in Ipswich, and every possible obstacle seemed to prevent that investigation which the safety of passengers demanded. This was taken advantage of, and a man who had been employed upon the railway was sent about with a petition asking for the reappointment of Prescott. Many refused to sign it, but no notice was taken of their protests. Prescott was reappointed, if indeed the resignation was anything more than an attempt to deceive the public.

In 1871 there was the Revere disaster, thirty killed and fifty seven wounded, the worst railway calamity that ever happened

in Massachusetts. It was caused by the express train for Bangor, Maine, overtaking a local train. It was about half past eight, on a Saturday evening, and occurred at Revere, a few miles out of Boston. Disorder and confusion arising from bad management had prevailed during the afternoon and evening; all the trains being sent out of Boston behind the advertised time, when at eight o'clock the express train was dispatched promptly, no warning being given to any train in advance, and no precaution taken except to tell the engineman of the express train to look out for trains ahead. Even this order was verbal, and was sent through another person, from the superintendent, Prescott, (the one who "resigned" because of his blunder at Hamilton in 1862), to the the engine driver. He had not independence and firmness enough to keep the slow trains behind and send on the express train first. The conductor of the accommodation train which was run into, from the looseness prevailing that day, felt that he had ample time, and no doubt seems to have been entertained, by any of the men belonging to this train, that the express train, as well as all the other trains, would be delayed. But it was not, and the superintendent sent on the train, with a simple warning to the engine driver. The engine driver could only rely upon seeing the tail lights, which were ordinary lanterns, and were not seen till too late to avert the disaster. The danger was apparent to one of the officials, a brother of one of the directors, in season to have prevented the disaster, but the lax management had provided no caution signal, and he had not sufficient presence of mind to stop the train. The crash into the rear car of the accommodation train was most severe, and among the injured were many gentlemen of prominence. The grossest mismanagement in every detail was proven, and no attempt was made to deny the liability of the corporation, but with only a single lawsuit, the directors proceeded to settle claims to the amount of perhaps a million of dollars. The blame for this calamity, or rather massacre, has been put upon the conductor (Nowland) of the accommodation train. How far this is just will depend somewhat upon Nowland's record, which was good, he having been employed many years, and no previous charge was brought against him. How far the superintendent was in fault, and whether he has in previous cases sought to throw blame upon conductors, is something we may leave for the present, and examine the following statement of four of the greater calamities this road has suffered, omitting many not so fatal, and a large percentage of hair-breadth escapes.

November 3rd, 1848, at Castle Hill, Salem	6	killed	40	wounded.
September 17th, 1862, at Hamilton	5	"	35	"
August 26th, 1871, at Revere	30	"	57	"
October 22nd, 1872, at Seabrook	2	"	20	"
	43		152	

Total killed and wounded, 195.

The first three of these calamities, causing death or injuries to *one hundred and seventy-three persons*, occurred upon a little piece of road not fifteen miles long; and the last one was at Seabrook, New Hampshire, the first town across the State line, and occurred scarcely a year latter than the Revere disaster. What the full death record of this short railway may be, I have no heart to inquire, if such a total can be gathered from only four calamities. The Seabrook disaster may be regarded as in part, an inheritance of the demoralization that preceded the calamity of the year previous. A switch was wrong, and another through express train, this time from Bangor and Augusta, Maine, crushed into a train waiting on a siding, with even greater force than at Revere. Fortunately the waiting train was a goods train, and while at Revere no one in the Bangor train was injured, at Seabrook, two citizens of Maine were instantly killed, and twenty others injured. The fact that both these calamities arose from the Bangor express trains, shows simply that the managers of the Eastern Railroad, are incompetent to run express trains with any reasonable guarantee of safety. It is true that the Seabrook disaster occurred from a misplaced switch, which the operatives charge upon some miscreant. This is not a very reasonable theory, since the calamity occurred at four o'clock in the morning, and in a lonely place. But we must inquire how it was that the switch had no signal to show the engineer of the coming train that it was wrong, and that the lights which should have warned him, were burning to waste in the goods train? The Railroad Commissioners called attention to improved switches two years since, and the fact that a new manager of the Eastern Railroad was installed soon after the Revere disaster, who has been profuse in introducing improvements, leads us to ask why improved switches had not been introduced, for it was apparent to the most careless observer that the main line was not safe for express trains without them. Singularly enough, this manager had expended $60,000 for a series of electric signals to prevent fast trains from running into slow trains. This seemed like shutting the barn door after the horse was stolen. The signals however, were hardly completed, before the same Bangor express was nearly destroyed by running into the goods train, at Seabrook. The electric signals, I am assured on what should be good authority, cannot be depended upon, but however that may be, they were not so necessary as good switches, which would have cost only a fraction of the money.

Besides the fault of an old switch, it is a fact, that while the air brakes were on some of the cars of the Bangor express at Seabrook, they were so placed that *they could not be used.* This seems stupid enough, but in order to put the air brakes out of reach of the engine driver, it was necessary to put some light (and weak) cars which were crushed immediately behind the engine, and in front of the heavy cars having the air brake.

How far the manager was responsible for this blunder, we presume was not inquired into by the accommodating coroner's jury. Had both trains at Seabrook, been passenger trains, as at Revere, the former would have been much more fatal than the latter. The circumstances, too, seem equally blameworthy, for the calamity may be traced to four distinct causes, the absence of either of which would have prevented or greatly modified the result. Each of these four causes were easily preventable, and yet they were all allowed to conspire on that fatal morning. They are as follows:

1. Misplaced switch.
2. No signal upon the switch to show that it was wrong.
3. Air-brakes placed out of reach of the engine-driver.
4. Light cars placed between heavy cars and the engine.

But the railroad managers claim that two coroners' juries acquitted them of all blame, and we may well inquire how far corporations manipulate coroners' juries. However, the stockholders' money has been largely drawn upon to pay the damages for persons killed and wounded and property destroyed. Since the Seabrook disaster the editors who are owned by the Eastern Railroad say that "accidents will happen," however hard managers try to prevent them. They keep up a continual "puffing," and the Eastern Railroad rivals Ayer's Pills and Dr. Goodhue's bitters in its efforts to keep before the public, and offset the fact that for *twenty-five years* it has been the most unsafe road in Massachusetts, and that the later record is far worse than the earlier. But how can those newspapers call the Eastern Railroad "one of the best managed railways in the country"? Do they mean to say this in defiance of facts? Are they ignorant, and yet presuming to instruct the public, or are they corrupt and interested parties?

But the Eastern Railroad has been "unfortunate" not only in safety of passengers, but financially as well. With two such thriving places as Lynn and Salem, near to Boston, and controlling the whole business of the State of Maine for several years, this road had resources which its managers have recklessly squandered, and it will lose heavily in the race of competition which their folly has invited and stimulated. It is a significant fact that, notwithstanding the position of the Eastern Railroad, the Boston and Maine has for several years carried *sixty per cent.* of the Maine passengers. The second treasurer of the Eastern Railroad, William S. Tuckerman, was appointed because his services could be obtained for a moderate compensation. He was finally a defaulter to the amount of about half a million dollars. Tuckerman over-issued shares, and then falsified his books, and he even deceived an investigating committee, so that they praised him for his accuracy and admirable methods!

The present treasurer of the Eastern Railroad has a system of accounts which can be made to mean anything the directors

want, and the chances are that the Revere disaster cost a million of money. It amounts to an actual falsification of accounts when unpleasant items are reduced and the amount added to the debt, and covered up in the accounts by excessive valuation of property on hand. The directors do not dare give the items of the cost of the Revere disaster. In a case like that they could not adopt the shameful course of making a statement in their report which was absolutely false, as they did at the time of the Hamilton calamity, and compel the sufferers to accept nominal damages. But yet they have adopted a course in dealing with the sufferers which will not bear exposure to either stockholders or the public. For instance, they will not acknowledge how much they paid to William Lloyd Garrison, jun. They could not hoodwink one bearing the name of the great Abolitionist, and they know that the damages paid to others would have been greatly increased if the amount paid to Garrison was made known [$2(?),000.]

The natural sequel of such a wretched financial record as this (one involving a suspension of dividends at one time for several years), is the old remedy—borrowing. They cannot pay the cost of the Revere calamity and pay dividends, and so they issue bonds, and propose to try enough of them to pay the Revere damages, on the London market, at six per cent. through Baring and Brothers. An appropriate name for them would be the Revere Calamity Bonds. Why does the Eastern Railroad offer six per cent. in London in gold, besides commissions for negotiating? Massachusetts gets money at five per cent., and the Eastern Railroad got a large loan at the same rate thirty years ago from the State of Massachusetts—a loan for which they showed no gratitude, in paying principal and interest in paper to the great loss of the commonwealth. The State of Massachusetts could borrow money in England at *four* per cent. did not so many bankrupt railways come forward asking money at high rates, and lowering the reputation of American securities abroad. The subject of borrowing money in England is one in which many—very many parties are interested. Americans, living in England, do not like to be twitted in relation to bad investments which Englishmen may make in America, tempted by high rates of interest. If Englishmen buy bonds paying interest higher than usual, they should at least find out why so high a rate is offered. A New England railway, like the Eastern, should borrow money in London at five per cent., and the reasons why they will pay six and a large commission to Barings, are, that it is the most unsafe road in Massachusetts; that the damages from casualties, the loss from defaulters, the cost of buying rival roads, and other great losses far exceed the amount they now wish to borrow; that the management is incompetent and unworthy of confidence; and, finally, that these evils have been of long and gradual growth, and demand the most energetic remedies. But the Barings, of course, conceal all these facts (if they know them) as carefully as

a jockey conceals the defects of a worthless horse. The *people* of America have a right to complain of each and every one of these transactions, where railroads which cannot pay dividends without borrowing money, are introduced upon the London Exchange by bankers who think more of their own commissions than the honor or credit of the country they profess to represent. Especially have the people of Maine, New Hampshire and Vermont a right to complain. These States have been for twenty-five years nearly stationary, or losing population. It is worth estimating how far the monopoly of the Eastern Railroad, by running only two trains per day to Portland (there are now about *fifteen* from the west daily) contributed to, or caused in some measure, this condition of things in Maine and New Hampshire. These States have urgent reason to economise everything, particularly the rate of interest they pay on the money needed in the new careers of prosperity upon which they are now entering. These States cannot borrow money in London on the same terms as Canada, viz., *four* per cent., if their way is blocked by bankrupt railways. If New England must compete with Canada, she must have money at equally low rates. The New England States can offer most undoubted security, and of that class which it is for the interest of the *people* of the United States should be recognised as safe investments in Europe. It would undoubtedly be true economy for Maine, New Hampshire, and Vermont to hire the money for their own railroads, rather than allow them to bid for it at high rates at home or abroad. Some of the best situated lines of railway in New England are now paying seven per cent. for money. It is the *people* who are finally made to pay the high interest which the rairoads pay. If these three States should take this course, it would produce a great effect in Massachusetts, for the latter State depends greatly upon the States to the north and east of her territory, and a reduction in the rate of interest may make New England as prosperous as New York.

That there may be no dispute about the financial facts of the railway under special consideration, let us examine the following table. The last item should be explained:—It seems that for years a standing quarrel has existed between the residents of Lynn and the managers of the Eastern Railroad in regard to the location of the station, and report has it that private parties were induced to build a new station, which the Eastern Railroad Company bound themselves first to *hire*, and then to buy. Certain it is that a fine new station was built, but never used, and since has been demolished. The Company paid the bills. It was simply a costly and unsuccessful attempt to *evade a law*.

No city along the route is a better patron to the Eastern Railroad than Lynn, but in the case of the new depot the Company did not hesitate to break a solemn compact, greatly affecting the value of large properties. The city is controlled by the Eastern Railroad, for it has no rival railroad, unless one projected should

prove worthy of mention, by giving to Lynn permanent competition between that place and Boston.

Cost of Castle Hill calamity	$300,000
Tuckerman Defalcation	400,000
Hamilton Collision	150,000
Revere Disaster	750,000
Seabrook Calamity	500,000
Rival Routes	500,000
Lynn Depot	400,000
Total	$3,000,000

The Railroad officials will make the total somewhat less than this, but it is probable that a full and fair estimate of all the immediate losses from these seven sources, would make a total of fully three millions of dollars. All the other accidents, speculations, and frauds cannot be less than two millions additional, making a total of FIVE MILLION DOLLARS WASTED. We may be quite sure that had the Eastern Railroad been free from preventible disasters and losses by fraud, the shareholders would be five millions of dollars better off to-day. No wonder this corporation crosses the Atlantic to borrow money at high rates, and lower American credit in Europe; but this is a queer situation for "one of the best managed railroads in the country."

While horse railway managers are doing everything to ensure honest returns of money, the Eastern Railroad offers a premium on dishonesty; and yet a complete remedy is at hand. Among those employed as conductors was John Smith Robinson. Robinson did not get rich fast enough, and after he had been appointed to the charge of the Teaming Establishment, he stole from an express car, $5000 in gold. It leaked out afterwards that Robinson was united with Prescott, (the superintendent) in a plan to buy the Teaming Establishment; Prescott was to retain his position, and of course, influence the teaming in his own favor as much as possible. Robinson was arrested in the act of counting the gold, but this was a case where the public was "made to think" Robinson was insane, and he was put in the hospital for a short time, but no one thought him insane before or afterwards. His only insanity was in being so careless. If he had only waited a little longer to count the money, he might have divided the profits of the teaming business, with Mr. Superintendent Prescott, and used the stolen $5000 as the capital, both of them eating as parasites into the pecuniary vitals of the corporation, of which they both were servants.

These two men, Robinson and Prescott, were once conductors, and how far the latter has been in the habit of putting blame upon other conductors is a matter worthy of inquiry, since his infamous attempt to charge the Revere disaster upon conductor Nowland. In 1856 an order was issued which endangered several trains, but fortunately produced nothing more than the delay of a long freight train at Salem, and an extra engine at

Ipswich from about 6 p.m. till relieved by the trains of the next morning. For this Prescott sought to blame conductor Elijah B. Young, but ultimately finding the blame attached to himself he could never forgive Young, and finally crowded him off the road. About the same time conductor Leighton became suspicious of a verbal order communicated to him one morning by conductor Elbridge A. Towle, and repeated by the depot master at West Lynn, and by sending a man ahead stopped a train coming on the same track. This was at Revere, and Leighton, instead of taking to himself credit for his sagacity, covered up Prescott's blunder by telling the passengers that it was all "understood." Conductor Towle was blamed, but he maintained that he gave the order just as it was given to him; and Prescott was silent, because he had no witness, and could not say what a systematic manager should be able to say, that he never gave *verbal* orders for the movement of trains. At Hamilton, Prescott attempted to throw blame upon conductor Dockham, but there again he was wrong himself, and was finally forced to "resign." With all these previous unsuccessful attempts to fasten blame upon conductors, and the number of times Prescott has been himself the forgetting or neglecting party (and many others can be quoted), it is a little singular that the stigma upon Nowland should seem to stick. The succeeding annual report of the Directors blames Prescott, yet Prescott holds his place (nominally), and Nowland remains "suspended." Is this because Nowland is a poorer man than Prescott? This will be suspected, and we do well to remember that such gross and cowardly injustice is of the same character as that which enabled a Trades' Union secretary in Sheffield to instigate and carry out several murders so successfully, that the plot was only unravelled by a Parliamentary Commission, which was forced to grant pardons in advance to the murderers. And the chief of them—Broadhead—has recently visited America, but he quickly returned—be it said to the credit of our laboring people—to Sheffield, as his most congenial home; for in America he found his infamy had preceded him, and that his murders did not have that quasi-parliamentary sanction which they have in England. But these murders were the immediate result of injustice to working men, such as has been visited upon conductor Nowland. This sense of injustice bound great masses of men together, and made them desperate enough to commit murder, or anything else to secure reform. This is a dark page of England's recent history, and one that Englishmen do not put in the foreground. But it is to be found in English Blue Books, and it certainly means something if an instigator of twenty murders can compel Parliament to give a pardon, in advance, for himself and all his accessories, in the middle of the nineteenth century, as the price of learning how the victims were shot down, time and again, while the police could gain no clue to the perpetrators.

American working men are a law-abiding people, but they are

not insensible to the terrible and unjust punishment inflicted upon conductor Nowland, while no punishment, or even loss of pay, is visited upon superintendent Prescott, who was responsible for the miserable disorder which culminated in sending out a number of accommodation trains, all behind time, as rapidly as possible, and then sending out an express train, which could hardly fail to overtake one of them, as it did. The danger was clearly seen by the superintendent at the moment, but all the precaution he took was to send a *verbal* message to the engineman, and this was not clearly understood, and if it had been the signals were insufficient, and a total failure. This miserable inefficiency was apparent at every point, and the only wonder is that a Revere disaster did not happen long before, and it was as likely to have happened to the train of any other conductor as to that of Nowland. But Prescott retains his post, nominally at least, and draws his salary. He has "resigned" once, because of his blunder at Hamilton. He resigned again just before the Revere disaster, and was to take charge of the Northern Pacific Railroad, and a successor was appointed, John Thompson, chief machinist, a good man, but wholly unequal to the post, and he immediately resigned, after shuddering at the responsibility attaching to such blunders as that at Revere. Prescott was expected to remain and reform a management which had proved so cruelly faulty, while the Northern Pacific directors (to put it in no stronger terms) were quite willing he should. They knew very well that they could not sell a bond in London, with the author of the Revere disaster for a manager. Prescott's editors said he was retained at an increased salary, and was to have full charge of the road; but the impression seems to be now that it would be difficult to induce him to "resign" for a third time, even if his pay was cut down one half. The disasters at Hamilton and Revere and Seabrook were even more fatal to him than to the sufferers. He was found to be wholly incompetent for the task of reorganising the Eastern Railroad, and a manager was appointed at the earliest opportunity. Prescott, although nominally in his old position, is really in an inferior one. The Eastern Railroad is now operated in divisions, and Prescott is superintendent of one of the divisions, under the manager. Of how much use such a man can be it is hard to see. It is true he has been "educated" at the expense of the Eastern Railroad, and his education has been *liberal*, if we are to judge by what his blunders have cost the Company; but it is a question whether he is now worth his salary. The men cannot respect an officer with such a record, especially when they know that he has attempted to support his own position by false and unmanly imputations against one of their own number.

But the conclusive reply to all complaints now is, that a new manager is now in charge. A new president was chosen a year since, and it is claimed that now the road is under a manage-

ment that should command the confidence of the public. Under this "new" management the Seabrook disaster has happened, involving four blunders. How many other causes of complaint there may be, we have no means of knowing, and can only mention a few out of many. A gentleman took note of the late trains advertised to run after the great Boston torchlight procession in October last, and was led into a serious error, for only one train was run, although *trains* were advertised. The night before the Presidential Election a few gentlemen went to Marblehead to attend a political meeting. An extra train was run in both directions, but no information could be got even as late as 7 p.m. The train started without any notice being given, and at least three gentlemen walked from Marblehead to Salem. At Christmas it took from 4 p.m. to 2 a.m. to transport passengers from Boston to Salem. The day was snowy, but with proper snow-ploughs and good management, the road should have been kept open, as the trains run about every half hour, especially as the manager is said to have three daily storm reports all along the line. The second anniversary of the Revere calamity was signalized by another "accident;" and within the week there were three, viz., at Ossipee, Rowley, and North Berwick. These casualties resulted in great damage to property and severe injuries to persons, but the facts are suppressed as far as possible. With such a record of one great failure and many minor ones, the "new" management of the Eastern Railroad has yet to gain the confidence of the public.

But there is no new management. It is the old wolf in sheep's clothing. The road is still under the same control—that of the Hooper Family, the head of which is Hon. Samuel Hooper, M. C., of Boston. I make no attack upon family control. The largest stockholders have a right to control their property—it is the right of the majority—majority of shares. But majorities must respect minorities, and how far the Hooper family have done this may be judged by the fact that they have repeatedly held stockholders meetings in rooms only large enough to accommodate the family and their friends.

Upon the books of the Adjutant General of Massachusetts we find the following reference to the Hooper family. "July 11th, 1853, Samuel Hooper, appointed Engineer 2nd division M. V. M. with rank of Major (new office). Discharged August 6th, 1853, having moved out of bounds of his command" This means that Samuel Hooper had no qualifications for the post, but his object was simply to print "Major Hooper" on his cards and flourish as a butterfly military officer upon a European trip upon which he started at the time of his appointment. Governor Clifford is entitled to credit for promptly discharging the would-be major, for it is such pretenders who greatly injure the American military reputation in Europe. This Mr. Hooper has been for several years member of Congress, but notwithstanding his position as

chairman of the finance committee, and other arduous duties, he has found time to speculate in confiscated rebel property in the vicinity of Washington. Another exhibition of the same delicate sense of propriety led the *honourable* head of the Hooper family to become an original shareholder in the *Credit Mobillier*, and vote in Congress the bonds and lands to secure to himself most enormous profits without assuming any pecuniary risk, because the money and the faith of the people were pledged. Mr. Hooper is a director of the Eastern railroad, and his son-in-law is the present president. With such a record at the fountain head, can we wonder that corrupt streams flow out in every direction?

Like all corrupt corporations the Eastern Railroad has entered the field of politics. It elected the last mayor of Salem, and made a fight for him again, but he was defeated by a small majority. The Eastern railroad managers have a well founded spite against the present mayor, for one of the directors once waited upon him with a free pass, which he had the audacity to decline. It is important for corrupt railways to control local governments, and such a show of independence as this cannot be permitted. The advantage of considering political elements was shown last year, when the Eastern railroad Company got a bill through the Massachusetts Legislature, after repeated adverse votes, to take land in Boston from the Boston and Maine railroad in opposition to the opinion of the Railroad Commissioners. This land was in constant use by the latter Company as an important portion of its freight accommodation in Boston. It would perhaps be hard to prove specific corruption, and yet this could only have come from practical corruption, of which there are many forms. The members of the Legislature living along the line will not deny that they have taken passes from the Eastern Railroad Company, and they cannot deny having ridden free for a whole session, while they have taken from the treasurer of the Commonwealth their full mileage. This is corruption without penalties, the most dangerous kind for the people. The subject of free passes is so commonly spoken of, that it is supposed to be a trifling matter, but a permanent free pass on a Massachusetts Railway cannot be worth less than $250 per year to one living on the line. These passes are issued to editors, prominent politicians, and even judges of Massachusetts courts. They are continued year after year, sometimes for twenty years, and each recipient takes, say from $1000 to $2500 money value. This is from a single company, while frequently the same individual has passes from several roads, equal in the aggregate to as much more, or from $2000 to $5000 as the aggregate advantage for the whole time one person may hold such passes. This is a reasonable estimate, but it is not the whole, for much as men love money, none are insensible to privilege and power; and the regal and proprietary privilege of using railways without payment, is

esteemed, as even more precious than its money value. Now if legislators and judges take these passes, can they honestly decide questions between railroad companies on one side, and the people on the other? If a member of the Legislature with a free pass in his pocket, speaks upon railway questions, is he an advocate for the railways or a representative of the people? I do not want to call to account the members from Barnstable or Berkshire, whom I do not know, but I will ask if Dr. Loring, who I do know, is the man of the people or the creature of the railways? I have none but the kindest feelings for Dr. Loring, who was a friend to me before his hard earned popularity, and he did me the honor to preside at the lecture, which to my surprise, has led to the publication of this pamphlet. But I have to do with Dr. Loring, as president of the Massachusetts Senate, and Mr. Sanford, speaker of the House. The former gave his casting vote against the people's side of the Hoosac tunnel question, and the latter left the chair to make a speech against it, and it was killed for this year, though, so close was the vote, that had not these two presiding officers been on the side of the corporations, the people's bill would have passed. Now the question arises, have Dr. Loring and Mr. Sanford received favors from the Massachusetts railways, which may be valued prospectively and retrospectively at from two to five thousand dollars? It will be said that all public men take railway passes. But they don't. I can mention two public men who are scrupulous in this respect, and hope there are many more. Judge Otis P. Lord, will not, I am assured on good authority, receive a pass from any railway company which may appear before him in court. Charles Sumner refuses railway passes, and while at London last summer, refused a free return ticket across the ocean, proffered simply as a token of respect.

The Eastern railroad managers are actively endeavoring to make the public believe that they have made a great change in their management, and decidedly for the better. How much better it is the public will judge, but there has been no material change. The Eastern railroad has been for many years managed by *two rings*, the prime object of both of which is to hold their power, and the two have long worked together with this single aim. The chief ring is the Hooper family, and the minor ring is made up of a few of the officers. The minor ring simply asks "to be let alone" in the matter of *parasite corporations* like that exposed between Prescott and Robinson by the theft of $5,000 by the latter. Both these rings are intact to-day, and no essential change has been made. The two rings worked together at the time of Robinson's theft at Salem and Prescott's blunder at Hamilton, and both these glaring cases were adroitly covered out of sight. But the Revere disaster made more impression, and the chief ring charged the minor ring with leading them into the difficulty. The quarrel was measurably healed by making a

scapegoat of Conductor Nowland. Something of the sort was attempted with regard to Mr. President Browne, but he was simply a stubborn man selected by the Hooper Family because he was stubborn. Circumstances now demand that the public shall be met by a more plausible man, and he has been found. Five years later they may feel strong enough to defy the public once more, and get another stubborn man like Mr. Browne. Of late Prescott's incompetency has been too apparent, and *too costly*, so another has been chosen to do his work, but he is retained, and *the rings* remain as perfect as ever.

The managers of the Eastern railroad claim to have done much in the way of introducing new improvements, but this has been forced by the exposures at Seabrook and Revere, for before these calamities the Eastern was notorious for its want of improved equipment of all kinds. But the public should bear in mind that it is one thing to introduce new inventions and quite another thing to have them at the right place, at the proper moment, with men properly trained to use them. The use of air brakes illustrates this point forcibly. At Revere they had nothing but common brakes, while at Seabrook air brakes had been supplied, but the managers of the Eastern railroad contrived to rival the Dutch sailor who had an anchor, but it was *at home*— the air brake was out of the reach of the engineman! Mr. Westinghaus, doubtless, has a keen sense of the proper way of doing things, and having occasion to show his improved brake to the Earl of Caithness, and shortly afterwards to another company of gentlemen, he improved the occasions to show the managers of the Eastern railroad how to use the brake after they got it. Both parties were taken down to Revere, and the trials were made upon the East Boston branch. As if this were not sufficient, the Eastern railroad managers were invited to a dinner afterwards, which was appropriately held at the *Revere* house, and to make the lesson permanent he called upon Director Williams of the Eastern railroad for a speech, which was clinched by two of Mr. William's Salem friends, Hon. George B. Loring, and Rev. E. C. Bolles. This was certainly impressing the lesson fully, but what shall we think of a manager and superintendent that require such a terrible application of the proverb "line upon line and precept upon precept?" At one of these trials it was said that at Seabrook the cars having the Westinghaus brake were not injured, while those without it were destroyed. These words contain at once the truth and a gross deception. The cars having the brake were at the tail of the train, and were not injured because they were out of harm's way. The cars without the brake were crushed because of heavy cars behind them. Who then is responsible for the deception? Does the Eastern railroad employ such means to cover its blunders, or is the Westinghaus brake so hardly pressed by its rivals that recourse is had to such statements?

It is a matter of importance to inquire how far the verdicts of coroners' juries are tampered with by the influence of rich corporations, an evil which sometimes produces the opposite evil viz., that the coroner's jury, is made in extreme cases the instrument of popular vehemence against the corporation. At the time of the Castle Hill disaster the editor of one Salem paper dared to criticise the Eastern railroad. That man is now a coroner, and he holds a free pass on the railroad. At one time it was found that an unusual number of passes were held in that office, but it was said that one of them was issued to the coroner *as such*. But when attention was drawn to the fact that coroners had free passes, this same pass was said to be issued on newspaper account. In other words both the coroner and the railroad officials were ready to make either statement as occasion required. Such duplicity is a disgrace to Massachusetts. For a man to hold free passes on a railroad and write "puffs" of its managers, and then to hold an inquest on the bodies of persons killed by those managers is, to draw it mild, putting a man in a false position. In this case it leads to the inquiry whether that pass is issued because the coroner is known to have spoken fearlessly about the Eastern railroad in 1848. The community grows suspicious. It is not long since a juror raised a smile at an inquest by remarking that he supposed the jury was summoned merely to say that "no blame can be attached to the railway managers." The railway Company appears by counsel before coroners' juries, but it is very rare that the public interest is supported *by anybody*. The newspaper correspondents are likely to side with the railway Company from which they have free passes, and unpleasant truths are easily suppressed. The Seabrook disaster was made to appear as if arising from causes beyond human control, and two coroners' juries are said to have found verdicts favorable to the Eastern railroad, and yet the disaster arose from gross carelessness, and the Company has been compelled to pay very heavy damages. How this occurred may be inferred from the fact that while the jury was sitting the *Boston Advertiser* published comments in its correspondence, quite deciding the matter for the jury. This appeared immediately over the testimony offered by the president of the Eastern railroad, and looked as if it was inspired by him. The editor of the *Advertiser* has since said that the matter was improper, and put in without his knowledge, but the mischief was done, and he made no attempt to repair it. This was contempt of court, but how could a New Hampshire coroner enforce his penalties upon a Boston daily paper? It is true that a coronor's inquiry is only preliminary, but when it is the only legal investigation into causes of death, it becomes far too important to be kept under the thumb of a railroad Company. How far coroners' juries are under the thumb of the Eastern railroad we can best judge by examples. How far the inquiries

are carried the public is not informed, but the stereotyped verdict "no blame can be attached to the employees of the railroad" is uniformly rendered. Some months since a passenger on the Eastern railroad died from the effects of jumping from the train at Bridge St., Salem, because he found himself in the wrong train, and in this case the usual verdict was rendered. Shortly after this George Macdonald, the novelist and lecturer, found himself in the same predicament. He did not jump off, and the conductor told him that he would soon get to his destination in Peabody by taking a return train. Macdonald told the conductor that he got into the car in Boston marked "Peabody:" that he (the conductor) had twice punched his ticket without warning him that he was to change cars at Salem; that he was to lecture that evening, and unless he was taken to the Hall before 7.30, he should look to the Eastern railroad, and not the Peabody Institute, for his fee. This caused a hasty transfer of Macdonald to a hack in Beverly, and a ride at the expense of the Eastern railroad to Peabody. The hall was reached before 7.30 but Macdonald got no tea, and had to go without food from an early dinner till he could reach the house of his host in Salem late in the evening. The man who jumped at Bridge St. may have had as strong or a stronger case than Macdonald, which the coroner with a free pass in his pocket could not extract from the lifeless form that laid before his jury, and did not if he cared to, from the employees of the railway Company. Is it libelling Massachusetts to point out these things, or does the state disgrace herself by allowing them?

We should remember that the Eastern railroad is the great mail route from Boston to the state of Maine, a matter of no little importance, but if the European mails are to be landed at Halifax, it becomes a matter of paramount importance at least to Boston. for there are strong tendencies to divert the mail so that it may go direct to New York and avoid Boston, placing the latter almost as badly off for the railway mails as the removal of the Cunard line to New York placed it for the steamer mails. If the Eastern railroad is converted into a first-class mail line, it may do a handsome service to Boston, which has done so much for the Eastern railroad. But at present the fastest express train averages only twenty-five miles an hour—one half that of the English trains. These Express trains stop on an average every six or seven miles, and when the mails reach Boston they do not connect with another railway but have to be transported in carts. Such facilities are wholly inadequate for an efficient mail service, and Boston people must blame the Eastern railroad Company if the mails are diverted at Lawrence to Lowell and Worcester direct to New York. Not only does the Eastern railroad carry the mails slowly, but they are not carried *safely*. The two most severe disasters which have happened on New England railways for several years have been upon this Eastern railroad, and to

express trains running between Boston and Augusta and Bangor Maine. Both of these disasters proved the managers incompetent, but they are still in power.

Americans often complain of the attacks made upon the credit of American railways, particularly in the *London Times* upon those railways which apply to English capitalists for loans of money. But if they have such a record as the Eastern railroad, Americans are only doing justice to themselves by stating the case in advance. The time has gone by when everything American is to be defended by Americans simply because it is American. Things must be made to stand upon their own merits, and the *Times* renders a service to humanity when it honestly and searchingly attempts to trace out the origin of the great fires in American cities or the corruption on American railways. It is quite time that in the larger international relations of life that things should stand or fall by their merits.

In considering railway service we must bear in mind the arduous and responsible nature of the duties required, and the officers are entitled to every sympathy when human nature fails as fail it will sometimes, even when every reasonable precaution has been taken, but we must clearly distinguish between honesty and dishonesty, and between men who are qualified for the work and those who are manifestly incompetent. The Eastern railroad has been, and is now the prey of incompetent and dishonest men. They are entering into a fierce competition with the Boston and Maine railroad, which will test its capacity to the utmost. It was undoubtedly the spirit of competition with the the Boston and Maine railroad which led the Bangor express to be hurried off on the night of the fatal catastrope at Revere, immediately *after* several accommodation trains. How they will meet the trials to come remains to be seen, but thus far it has been attended only with disaster to the Eastern railroad. How long the contest will continue or how far it will go, no one can tell, but the ultimate union of the two railroads is something not to be thought of until we are prepared to give up every advantage of competition. The union of the Eastern and Boston and Maine railroads means simply to give the control of the state of Maine and a portion of New Hampshire and Massachusetts to a private company, for control it means when railroads once become united and practically monopolise the carrying facilities of a large area of country. The control of government is not greater than such a control, and the question really is whether the people or railway managers are to govern the country. Would anyone consent to give the control of a river to a private company? And yet many railroads are more important channels of communication than rivers of the same length. The union of railways may sometimes be of advantage; but a complete remedy for existing evils can only be found in some system of State Control of our iron highways. It may be that

the state of Maine holding the position geographically as the first of states might well commence the system and do what it may to promote friendly relations with the Dominion of Canada, which so nearly surrounds her, and which extends liberal encouragement to her own immense railway system, which must ultimately extend from the Atlantic to the Pacific. Or it may be that Massachusetts, the leader in all reforms, must lead in this. Certain it is that better railroad management would greatly promote the prosperity of both Maine and Massachusestts and soon they would be able to borrow money in London at *four per cent*, and when Maine can meet the Dominion of Canada at the border and transport with the greatest speed and safety the European mails *for Canada* as well as the United States we may then realize what we should have to-day, mail communication from London to New York in a week, but to do this the Eastern railroad must improve on the present system of mail trains at 25 miles an hour.

The competition between the Boston, Maine, and Eastern Railroads, promises to be so fierce, that it has repeatedly been before the Massachusetts Legislature, in the form of a scheme for consolidating the two roads. But parties living along the Boston, and Maine railroad, remember how the Eastern contrived to manage the road from Portsmouth to Portland, under a contract providing for joint management, and how a short road connecting the two roads, and uniting the towns of Peabody and Wakefield is operated by the Eastern Railroad, as a *dead* railway, with utter unconcern for the prosperous villages of Rockville, South Lynnfield, and Montrose, which wholly depend upon it for railway communication. A similar line from Wakefield to Newburyport, would, if treated in the same way, place Lynnfield Center, Danvers, Topsfield, and Georgetown upon another dead railway, and indeed the scheme for consolidation is one to make the whole Boston and Maine railroad a *dead* line as regards the through travel from the state of Maine and Canada. Already the Eastern is throwing every possible obstacle in the way of Boston and Maine passengers at Portland, and is doing everything to make Malden, Wakefield, Lawrence Haverhill, and Dover stations on a dead railway, with as little hope of becoming points on a great highway to the state of Maine, as South Lynnfield has of becoming a large city. But the inhabitants of these places do not propose to submit to Eastern railroad rule—at least without a struggle. This feeling arises from no ill will against the Eastern railroad in itself considered, but simply because its managers have for years maintained a most unjust and injurious monopoly, while the Boston and Maine came into existence as the only competing railway that could effectually restrain monopoly. At present there seems to be nothing in prospect except a fierce and destructive competition unless measures of State control are speedily enacted. This has forced the Eastern into new fields when it cannot properly manage what it has already. It has

recently taken in hand the Hartford and Erie to New York, and the Maine Central and other roads in Maine and the Dominion of Canada. The Boston and Maine is an active competitor for Eastern travel, and makes connections to New York; it has the most of the travel at Saco, Wells and North Berwick as well as that of Malden, Somerville, and Charlestown. The Eastern taps the Boston and Maine at Great Falls, Dover, and Lawrence and competes for the White Mountain travel. The Boston and Maine taps the Eastern at Newburyport and Danvers, and now is a most attractive seashore route. If we are to have competition, and not monopoly, the Boston and Maine will have tracks to Lynn, Swampscott, Marblehead, Salem, Peabody, and Beverly—the most important places on the Eastern. It is a little singular that the best route from Salem to Boston has never been improved. The East Boston land interest was powerful enough to cause that island to become the terminus and communicate with the city by ferry. To obviate the difficulties of the ferry they might have ferried the cars across, or tunnelled Boston harbour, and had a depot at Faneuil Hall. But instead of that they built at great expense an extension into Boston so crooked as to enable the passengers to gaze at the four sides of Bunker Hill Monument and finally leave them after three miles of needless travel, upon the outer edge of Boston, at Causeway St., while the Boston and Maine land their passengers in their ample and central station at Haymarket Square. The Eastern Railroad managers again see the error of their ways and propose to tunnel Bunker Hill, but it would be much better to tunnel Boston Harbour and have a depot in State Street.

In this race of competition not the least drawback which the Eastern encounters is the alarming number of severely fatal accidents it has suffered, and if it is destined to become the central figure either with or without the Boston and Maine railroad in the greatest of New England railways from New York to Halifax it must improve in the *speed* and the *safety* of the mail trains. The managers of the Eastern Railroad shortly before the Revere disaster made a most unfortunate recognition of their humiliating liability to accident, and all the employees were required to sign an agreement that they would claim no damages in case they received an injury upon the railway. This agreement of course would not have not been held as binding by any court, but it reminds us that Robert Tombs thought he would like to call the roll of his slaves on Bunker Hill, when Massachusetts freemen are compelled to risk their lives on the most unsafe road in the State, and agree to forego all claim to damages, or lose their situations. How far compulsion is carried may be judged by the fact that a publisher of a Boston paper assures me that were he but to publish criticisms on the Eastern Railroad the managers would cause trouble enough in the delivery of his papers to cost him $1000 per annum.

I believe the publication of these facts is as much for the interest of the shareholders as for the interest of the people, and all will agree that the suppression of unpleasant truths argues an unhealthy state of society. I hope I have not taken too much notice of the Salem *Gazette*. I have taken it simply as a type of its species as the *Gazette* has been published for 105 years (except that it suspended publication for a short period at the commencement) and is therefore a fair representative of the *old fogy* local journals. This subject has grown in my mind and upon my hands from a trifling local allusion in a lyceum lecture, but the subject relates to something more than the simple fact that towns and cities are under the complete control, for indispensible service, of a board of directors of a private company. It affects the credit of Massachusetts. It affects the prosperity of Maine, New Hampshire and Vermont, especially the first. It affects the credit of the two great railway and commercial centres of New England—Boston and Portland. It makes the rate of interest higher giving the Dominion of Canada a great advantage for she can hire money at four per cent, while England pays only three. It opens our relations with Canada upon a hundred questions, particularly mails, ocean transport, fisheries and general commerce. And finally it reaches the English and European money markets and damages American credit.

No railroad only 40 miles long ever before had three such terrible disasters as those at Castle Hill, Hamilton and Revere, within the space of fifteen miles, and the last, terrible as it was, was followed by another precisely similar, and even more severe, the next (last) year, and all arising from inexcusable negligence. No railroad perhaps ever found coroners so pliable. No railroad ever had directors, treasurers, superintendents and managers so capable of using the stockholders' money and evading the responsibility. No road ever before, not even the Erie, could marshall in proportion to its length, so many editors and politico-officials, to do its bidding. And it is doubtful if any railroad with such ample means, ever passed its dividends for so long a period, or was compelled to have recourse to borrowing money to such an extent, or was more effectually preyed upon by parasites among its own officials. The official who is responsible for the calamities at Hamilton and Revere and Seabrook, and whose recklessness did not culminate in these three cases without many others that never reached the public ear, stands charged with having advertised a train without giving orders for it to start! The passengers came at the time appointed, 11 p. m, and had to find a horse and drive to Somerville and waken the recreant official and bring him to Boston. No man is perfect, and mistakes must be forgiven, but even editors cannot convince the public that blunder after blunder, and repeated killing and wounding is to be condoned. The simple truth is that we must have prompt and effectual railroad reform, and nowhere is it so urgently needed than upon THE EASTERN RAILROAD OF MASSACHUSETTS.

PRESENTED BY
THOMAS MINNS.
BOSTON.

AN ACT

FOR THE

RELIEF OF THE EASTERN RAILROAD COMPANY

AND THE SECURING OF

ITS DEBTS AND LIABILITIES.

SECTION 1. The Eastern Railroad Company is hereby authorized, for the purpose of securing its existing debts and liabilities, to execute a mortgage of all its present and in future to be acquired property, including its franchises, railroad, branches, lands, buildings, structures, rolling stock, machinery, leases, rights, privileges, tolls, and all other its property and estate, wheresoever situated and whether now owned by it or which may be hereafter acquired, to

with the provisions for the succession in said trust hereinafter provided, and to issue bonds as hereinafter set forth, to be secured by said mortgage, and to be distributed and applied to the securing of its debts in the manner hereinafter provided. And said trustees shall be trustees for holding and distributing the bonds to be issued and for the sinking fund hereinafter created and for the other purposes set forth, as well as trustees under said mortgage; and said trust and all the provisions hereinafter made for the issuing of bonds, the appointment of trustees and the election of directors by the holders of said bonds and by said trustees, shall take effect distinctly from and irrespective of the trusts and title created under said mortgage.

SECTION 2. Said mortgage shall be recorded in the several Registries of Deeds, for the counties of Suffolk, Middlesex and Essex; and when so recorded notice thereof shall be published at least twice a week for three successive weeks, in two or more daily newspapers

published in the city of Boston, and in one or more daily newspapers in the city of New York, and in London in England; and such advertisements shall give notice to all creditors of said corporation to present their claims to said corporation or to the trustees named in said mortgage.

SECTION 3. Said corporation shall make and issue to such an amount as shall be required for the purposes of this Act its bonds payable in thirty years ending the first day of September, nineteen hundred and six, expressed to be payable in the sterling money of Great Britain or in gold dollars of the United States, with coupons for the payment of semi-annual interest thereon. Such portion of said bonds as shall be payable in the money of Great Britain shall be of one hundred pounds or two hundred pounds sterling each, and shall be payable as to their principal and interest in London in England; and such portion of said bonds as shall be made payable in gold dollars shall be of five hnndred dollars or of one thousand dollars each; the interest on said bonds for the first three years after said first day of September, eighteen hundred and seventy-six, shall be at the rate of three and one half per centum per annum in gold, and for the next three years at the rate of four and one half per centum per annum in gold, and after six years from said first day of September the interest on said bonds shall be at the rate of six per centum per annum in gold.

SECTION 4. The bonds so made by said corporation shall be deposited with said trustees, and shall be issued and delivered by them to the creditors of said corporation in exchange for its existing debts and obligations to an equal amount as the same shall be ascertained and liquidated as hereinafter provided, and shall be used for no other purpose except as provided in this Act; and creditors now holding obligations of said corporation, payable in the money of Great Britain, shall be entitled to receive therefor bonds payable in the like money; and all other creditors shall be entitled to receive bonds payable in gold dollars of the United States; and for any fractional amount of debt of each class less than one hundred pounds sterling or than five hundred dollars said trustees may issue scrip certificates negotiable, and to be redeemed in bonds when presented in sums of one hundred pounds sterling or of $500.

SECTION 5. For the purpose of ascertaining and liquidating the debts of said corporation to be secured under said mortgage, said corporation shall, within ten days after the recording of said mortgage, make up and deposit with said trustees a schedule of all its outstanding bonds and notes heretofore issued, and of all its ascertained debts due, whether payable at present or at a future time; and said trustees shall forthwith, from time to time, adjust with the several creditors of said corporation the amount of their several debts and claims; and the amount due on said bonds, notes and all other debts so adjusted shall be made up as cash to the first day of September, A. D. 1876, that is to say, where such debt or obligation is payable in any currency other than gold the same shall be adjusted without change in amount; and where such debt or obligation is payable in gold or in the sterling money of Great Britain, the same shall be adjusted by adding to the amount of such debt or obligation the premium on gold on said first day of September upon the amount of interest then accrued; and the amount so determined shall be the sum for which each creditor holding such adjusted and ascertained claim shall be entitled to receive an equal amount of bonds issued under this Act; and said trustees shall set apart and hold an amount of such bonds equal to such claims to be at any time exchanged for the existing debts and obligations of said corporation.

SECTION 6. Any person claiming to be a creditor of said corporation, the validity or amount of whose claim is not admitted by said trustees or said corporation, may apply to the Supreme Judicial Court for the county of Suffolk, sitting in equity, by petition setting forth his claim and that the same is not admitted; and upon such application said Court shall appoint three commissioners, who shall hear and determine the same, and all other claims of parties claiming to be creditors of said corporation which shall be presented before them; and said commissioners shall fix such times and places for such hearings, and shall give such notices thereof as said Court shall order; and all claims found by said commissioners to be due from said corporation shall be made up as cash to said first day of September in the manner hereinbefore provided, and a schedule thereof and a report of their doings in the premises shall be returned by them to said Court, which shall have power to confirm, or recommit, or set aside the same in whole or in part.

SECTION 7. Any party aggrieved by the finding of said commissioners shall have the same right to appeal and to have the matter of such appeal determined by a jury in the Superior Court for the county of Suffolk, or the Supreme Judicial Court for said county, according to the amount of his claim in the same manner as is by law provided in cases of appeal from commissioners appointed to determine claims against the estates of deceased persons represented as insolvent; and any person having a suit pending against said corporation at the date of the passage of this Act may elect to present his claim before such commissioner or to proceed to final judgment in said suit.

SECTION 8. Any creditor whose claim shall be allowed by said commissioners, and approved by the Court to which their report shall be made, and any party who shall recover final judgment on appeal or in suit as herein provided, shall be entitled at any time thereafter to receive from said trustees an amount of bonds issued under this Act equal to the amount of his claim so ascertained, made up as cash to said first day of September, as hereinafter provided; but no claim shall be received for proof before said commissioners, or acted on by them, unless the same be presented for proof within one year from the date of the first meeting of said commissioners for hearing such claims; provided, however, that such limitation of time shall not apply to any claim included by said corporation in its schedule, provided in the fifth section of this Act and admitted by said trustees.

SECTION 9. Any person claiming to hold against said corporation any liability other than a debt due by said corporation and claiming to be entitled, under Section 51 of Chapter 372 of the Acts of 1874 or otherwise, to be secured under the mortgage hereby authorized, may apply by bill or petition to the Supreme Judicial Court sitting in equity for the County of Suffolk, setting forth his claim, and praying that said liability and his rights in the premises may be declared, established and defined; and said Court shall have power to determine, and shall, after hearing by fit order and decree, pass upon, determine, declare and establish whether such liability exists, and the validity, nature and extent of said claim and the manner and extent to which the same is entitled to be secured under said mortgage, and all the rights of such claimant and the obliga-

tions of said corporation in the premises; or the like proceedings may be had in any Court of the United States of competent jurisdiction; provided, however, that such bill or petition shall be filed, or proceedings commenced, within one year from the recording of said mortgage; and any and all liabilities so established and decreed shall be secured under the mortgage hereby authorized in the manner and to the extent determined by such orders and decrees.

SECTION 10. Said corporation, as well as said trustees, shall keep a true record of all bonds issued under said mortgage, and of all bonds redeemed and cancelled; and said corporation shall include in its annual return to the railroad commissioners a statement of the amount of bonds outstanding at the date of such return certified by the trustees under said mortgage; and provision shall be made in said mortgage for registration of the ownership of said bonds for the purpose of determining the right of voting thereon as herein provided.

SECTION 11. Within sixty days after the recording of said mortgage, the then president of the Eastern Railroad Company, or, in the event of his refusal or failure so to do, the trustees named in said mortgage, shall call a meeting of the stockholders of said corporation, and a meeting of the bondholders under said mortgage to be held separately but at the same time and place in Boston, notice of which meetings shall be published daily for at least three weeks in three or more daily newspapers published in Boston; and at said meetings so held said stockholders shall choose in the usual manner three directors, and said bondholders shall choose by a majority vote of those present, or voting by proxy three directors, and said trustees shall choose three directors; and the nine persons so chosen shall constitute the new Board of Directors of said corporation; and thereafter in each year a Board of Directors of said corporation shall be chosen in the same manner by said trustees and at annual meetings of said stockholders and of said bondholders to be held at such time and place in said Boston as may be prescribed by the by-laws of said corporation, or in default of such provision at such time and place as said trustees shall designate: and the directors so chosen shall hold their office until others shall be chosen in their stead. At such meetings of bondholders one or

more of said trustees shall preside, and in their absence one of said bondholders, and each bondholder shall be entitled to vote in person or by proxy, casting one vote for each one hundred pounds or for each five hundred dollars held by him of said mortgage bonds, according to the registration list of said bonds, a copy of which shall be furnished to said trustees by said corporation for use at said meetings, and which shall be conclusive as to the right of voting.

SECTION 12. In case any of the trustees named in this Act shall die, resign or be removed, the remaining or surviving trustees or trustee shall call a meeting of the holders of the bonds issued under the authority of this Act, by a notice to be published as provided in case of a meeting for election of directors, at which meeting one or more of the remaining or surviving trustees shall preside, or in their or his absence, one of the said bondholders, and each of said bondholders shall be entitled to vote in person or by proxy, casting one vote for each one hundred pounds or five hundred dollars, according to the registration list herein provided for, and a new trustee or new trustees shall be chosen by a majority of such votes of bondholders voting in person or by proxy, and any judge of the Supreme Judicial Court sitting in equity, to whom application shall be made by such trustee or trustees so chosen, shall confirm said choice, if made in conformity with the terms of this Act, except for good cause shown to the contrary; and whenever an election by the said bondholders shall fail from want of confirmation, or otherwise, another meeting of the said bondholders shall be called in the same manner, and the same proceedings had, until a new trustee or new trustees have been appointed and confirmed in the place of trustee or trustees so dying, resigning or removed; and if a vacancy shall occur, and the surviving or remaining trustees or trustee shall neglect for one month to publish a proper call for such meeting of said bondholders, it may be called by three or more bondholders in the same manner as if called by the trustees; and if no call is published for such a meeting for two months after a vacancy occurs, the vacancy may be filled by an appointment to be made by any judge of the Supreme Judicial Court sitting in equity upon application of any party interested and after such notice to the other parties in interest as said judge shall order; and such confirmation or appointment shall vest the

mortgaged premises and all the powers and trusts granted or authorized to be granted to the trustees named herein, in the trustee or trustees so chosen and confirmed or appointed, jointly with the surviving or remaining trustees or trustee, as fully as if they were the trustees named in this Act, and to whom said mortgage is to be originally made; and subsequent vacancies occurring in the Board of Trustees shall be filled in the same manner and with the same effect; and any deeds and conveyances shall in each case be made by the surviving or remaining trustees or trustee, as counsel shall deem needful or proper.

A certificate of the confirmation or appointment by the judge of the Supreme Judicial Court shall be filed wherever the mortgage herein provided is directed to be recorded by the terms of this Act, and until such confirmation or appointment, the surviving or remaining trustees or trustee shall have all the powers which the three trustees enjoyed before said death, resignation or removal; and in all cases the acts of any two trustees shall have the same force and validity as the acts of all the trustees.

Section 13. Said corporation, with the written assent of the trustees for the time being, which assent shall be given upon reasonable request, may sell, convey and dispose of any of its property not forming an integral part of its road and not needed for the operation of the same, including any lands not used or required for railroad purposes, and especially the dwelling-house property adjoining the freight house of said corporation in Charlestown, and the unoccupied land between the track leading to said freight house and Canal Street, and any and all stocks and bonds of other corporations and any other property not used or required in conducting the current business of the corporation, and may give to the purchaser thereof a good title notwithstanding said mortgage, and may apply the proceeds of such sales, under the direction of said trustees, to the payment of any existing liens, mortgages or other incumbrances upon such property or upon any bonds or notes of said corporation pledged as collateral security or upon other property of said corporation, including the existing mortgage upon the Essex Railroad formerly so called, now known as the Lawrence Branch of the Eastern Railroad, or to the purchase of other property which

may be needed for the purposes of said corporation and to be included under said mortgage, or to the payment of any debts due from said corporation for labor or services rendered or supplies furnished in the operation of its railroad since the first day of ——, eighteen hundred and seventy-five, and any other claims which are entitled to preference under the Bankrupt Laws of the United States; and during the term of six years after the first day of September, eighteen hundred and seventy-six, said corporation may in like manner with the assent of the trustees apply to the satisfaction and discharge of such liens, mortgages or other incumbrances any portion of its net earnings over and above its operating expenses, including therein its necessary expenditures for construction, insurance, taxes, renewals and repairs needful to maintain its road and equipment in good condition, and its rentals, interest on bonds, and such payments as shall be required under its liabilities as determined under the ninth section of this Act.

Section 14. After the expiration of six years from said first day of September, or after said liens, mortgages and incumbrances shall at any earlier date have been satisfied and discharged, all proceeds of such sales as are authorized by the thirteenth section of this Act and all the annual net earnings of said road as therein defined shall be paid into a sinking fund to be held by said trustees for the redemption or purchase of the bonds issued under said mortgage whenever the same can be redeemed or purchased at a rate not exceeding par, which bonds shall be cancelled when so redeemed or purchased until the whole amount of mortgage bonds outstanding shall be reduced to ten million dollars or its equivalent in sterling, or until a sum sufficient so to reduce the same shall have been so paid in; and thereafter said corporation shall pay into said sinking fund, if its net earnings shall suffice therefor, in each year the sum of one hundred thousand dollars, to be held by said trustees, and to be invested with all interest and income thereon accruing in said bonds whenever the same can be purchased at a rate not exceeding par, and otherwise in securities of the United States or of this Commonwealth, or of any city or town in this Commonwealth, unless and until the sum so paid in with its accumulations shall suffice for the purchase or extinguishment of all said outstanding bonds at par, when and in

which case such payments shall cease, said fund to be held as security for the payment of said mortgage bonds at their maturity, and any surplus thereof for the use of said corporation. And said trustees shall in each year report the condition of said sinking fund to the railroad commissioners of this Commonwealth.

SECTION 15. The actual possession, use, management and control of the mortgaged premises and property shall remain in said corporation so long as there shall be no default in payment of the principal or interest of said mortgage bonds, or in he performance of any of the other obligations secured by said mortgage as determined under the provisions of the ninth section of this Act; but in case of default upon said bonds, or in the performance of such obligations, such default continuing for three months, said trustees may, and, if such default continues for six months, at the request of one tenth part in amount of the holders of the bonds issued then outstanding shall, enter upon and take possession of all the mortgaged premises, and take, receive and operate said railroad and franchises and property under said mortgage, and collect and receive the rents, income and profits thereof, as fully as said corporation could do if no default had been made; and while so in possession, said trustees shall apply such parts of said rents, income and profits as shall, in their judgment, be necessary to the payment of the running and operating expenses of the road, including the necessary repairs of road, roadbed, buildings, machinery and equipment, and all expense of agents, clerks, officers, employees and laborers, and all claims for damages allowed, and all payments for insurance and taxes, and all items usually distributed to transportation expenses in railroad accounts and to such increase and improvement of said road, buildings, machinery and equipment as the business shall, in their judgment, require, and to the payment of any and all claims necessary to secure to them the estate and franchises by said mortgage conveyed, and to their own compensation, and to the employment of competent legal advisers in their discretion, and to any and all other charges that are or should be allowed by a Court of Equity, in the case of a receiver or trustee; and said trustees are further authorized and empowered, after having taken possession as aforesaid, to contract with any

corporation to lease or to operate the said railroad for any period not exceeding the term for which said trustees are authorized to retain possession thereof. And said trustees shall, while so in possession, keep full and accurate accounts of all sums received and paid out by them, which shall be at all reasonable times open to the inspection of the officers of said corporation and to the railroad commissioners, and shall, at least once a year, publish abstracts thereof for the use of the bondholders.

SECTION 16. On taking possession as above provided, the trustees shall file in each of the Registries of Deeds for the counties of Suffolk, Middlesex and Essex, a written notice acknowledged before a notary public or justice of the peace, certifying that they have so entered and taken possession under said mortgage for breach of condition thereof and default thereon, and for the purpose of foreclosing the same for such default. And if such default shall continue for the space of two years after such notice shall be filed, the foreclosure of said mortgage shall become complete, and the whole mortgaged premises, franchises and property shall vest absolutely in fee in said trustees without further process of law, and all right or equity of redemption of said corporation therein shall be forever barred and foreclosed; but if the whole principal and interest which shall be in arrear, and the lawful claims, disbursements and liabilities of said trustees incurred in the management of the trust shall be fully paid and satisfied within said period of two years either by said corporation or out of the net earnings of the mortgaged property in the trustees' possession, then said trustees shall surrender to said corporation the mortgaged property and all additions made by them thereto, and said corporation shall become entitled to the same as of its former estate without reconveyance.

SECTION 17. In case of the absolute foreclosure of said mortgage, as above provided, it shall be the duty of the trustees to call a meeting at Boston of the holders of the mortgage bonds by an advertisement of the time and place and object thereof, published at least three times a week, for three successive weeks, in newspapers published, one in the city of Boston, one in the city of New York, and one in London, England; and the bondholders at such meeting may, at an election to be presided over by such of said

trustees or their successors as may be present, and at which each bondholder may vote in person or by proxy, as provided in the eleventh section of this Act, choose from their number a Board of nine directors, and may organize themselves into a corporation with a corporate name to be selected by them, and a capital stock equal to the principal of the then outstanding mortgage debt, divided into shares of one hundred dollars each, which said corporation shall be invested with all the powers, privileges and franchises vested in the Eastern Railroad Company, and shall be subject to all the duties, liabilities and restrictions imposed upon the said Eastern Railroad Company under its charter and the existing laws of this Commonwealth; and said new corporation shall consist of the holders of the said mortgage bonds at the rate of ten shares for every bond of one thousand dollars or of two hundred pounds sterling, who shall surrender said bonds to said new corporation to be exchanged for certificates of stock at the rate aforesaid. And said trustees shall by deed convey to the new corporation all the mortgaged property, premises, estate and franchises, and all additions thereto, and all moneys remaining in their hands when they shall be fully paid and indemnified for their services, expenses and liabilities as hereinbefore provided, which deed shall be recorded in the several Registries of Deeds wherein said mortgage is recorded; and upon the organization of the bondholders into a corporation, they shall file in the office of the Secretary of State a copy of their proceedings in such organization under the corporate seal of said new corporation, attested by its president and clerk, which shall be *prima facie* evidence in all suits by or against it that it is a corporation; and thereafter no bondholder shall be entitled to participate in the earnings of the mortgaged property until he shall surrender his bonds to the new corporation as herein provided. But said mortgaged property shall be held by said new corporation subject to the performance of such outstanding obligations and conditions, if any, as shall be ordered and decreed to be performed by the Eastern Railroad Company under the provisions of the ninth section of this Act.

Section 18. The compensation of the trustees under said mortgage and of the commissioners to be appointed under this Act shall be determined by the Supreme Judicial Court upon application of

any party interested, and shall be paid by said corporation; and the remedies hereinbefore given to said trustees shall not be construed to deprive them or the bondholders, or other parties secured under said mortgage, of their full rights and remedies in the Courts of Law and Equity as the same now exist or may exist; and any Court of competent jurisdiction may enforce any of the provisions of said mortgage.

SECTION 19. This Act shall take effect upon its passage.

PRESENTED BY
THOMAS MINNS.
BOSTON.

This Indenture, made this day of in the year of our Lord eighteen hundred and seventy-six by and between the EASTERN RAILROAD COMPANY, a corporation existing under the laws of Massachusetts, of the first part, and

trustees, for the uses and purposes and upon the terms and conditions hereinafter stated, of the second part, WITNESSETH:

Whereas said corporation, by an Act of the legislature of Massachusetts, entitled "An Act for the Relief of the Eastern Railroad Company and the Securing of its Debts and Liabilities," said Act being Chapter of the Acts of 1876, was authorized, for the purpose of securing its existing debts and liabilities, to execute a mortgage of all its present and in future to be acquired property, including its franchises, railroad, branches, lands, buildings, structures, rolling stock, machinery, leases, rights, privileges, tolls and all other its property and estate wheresoever situated, and whether now owned by it or which may hereafter be acquired, to the three trustees above named, with the provision for the succession in said trust in said Act provided, and to issue bonds as set forth in said Act, to be secured by said mortgage and to be distributed and applied to the securing of its debts in the manner in said Act provided:

And whereas said corporation has heretofore issued its outstanding bonds and notes differing in dates and times of maturity and rate of interest, and payable in part in the currency of Great Britain and in part in the gold coin and in part in the currency of the United States, and is also otherwise indebted; and whereas said corporation is or may be under other liabilities than its said indebtedness, and is desirous of including in and securing by this mortgage all its existing debts and liabilities which by the existing laws of Massachusetts are entitled to be so secured:

And whereas the stockholders of said corporation, at a meeting duly called and held at said Boston on the day of eighteen hundred and seventy-six, voted to authorize the directors to make and issue the bonds of the corporation, and to secure the same and the existing debts and liabilities of said corporation as authorized by said Act, and to the amount and in manner therein set forth, said bonds and mortgage to be in the form which said directors shall approve:

And whereas, at a meeting of the directors of said corporation, duly called and held at said Boston, on the day of 1876, it was voted to create and issue and deposit with the trustees under the mortgage authorized by said Act, to the amount which shall be required for the purposes thereof, the bonds of said company, to be in the following forms when payable in dollars, to wit: —

EASTERN RAILROAD COMPANY.

No. $500.00 } $1,000.00 }

Know all men by these presents, That the Eastern Railroad Company acknowledges itself indebted to or bearer in the sum of {five hundred dollars / one thousand dollars} which sum it promises to pay at its office in Boston, in gold coin of the United States, on the first day of September, in the year nineteen hundred and six, with interest, payable semi-annually on the first days of September and March in each year, on presentation and delivery of the proper annexed interest coupons, at the rate of three and one half per cent per annum for three years, and thereafter at the rate of four and one half per cent per annum for three years, and thereafter at the rate of six per cent per annum, all of said interest payable in gold coin of the United States.

In testimony whereof this company has caused its corporate seal to be hereto affixed and this bond to be signed by its president and its treasurer this day of A. D. eighteen hundred and seventy-six.

President.

Treasurer.

SEAL

We certify that this bond is one of the bonds secured by mortgage of the Eastern Railroad Company bearing even date herewith, delivered to us, and duly recorded according to law.

} *Trustees.*

And as to such portion of said bonds as shall be required for the purposes of said Act to be expressed in money of Great Britain to be in the following forms, to wit: —

EASTERN RAILROAD COMPANY.

No. £100 } £200 }

Know all men by these presents, That the Eastern Railroad Company acknowledges itself indebted to or bearer in the sum of {one hundred pounds / two hundred pounds} sterling of the money of Great Britain, which sum it promises to pay in said money at the office of Messrs. Baring Brothers & Company in London in England on the first day of September, in the year nineteen hundred and six, with interest payable semi-annually on the first days of September and March in each year, on presentation and delivery of the proper annexed interest coupons at said office, at the rate of three and one half per cent per annum for three years, and thereafter at the rate of four and one half per cent per annum for three years, and thereafter at the rate of six per cent per annum, all of said interest payable in the sterling money of Great Britain.

In testimony whereof this company has caused its corporate seal to be hereto affixed and this bond to be signed by its president and its treasurer this day of A. D. eighteen hundred and seventy-six.

President.

SEAL.

Treasurer.

We certify that this bond is one of the bonds secured by mortgage of the Eastern Railroad Company bearing even date herewith, delivered to us, and duly recorded according to law.

} *Trustees.*

All of said bonds in each class to be numbered consecutively and to be of the same date, though issued at different times, and to stand equally secured by this mortgage, and to be authenticated by the certificate thereon, signed by at least two of the three trustees under this mortgage:

And whereas the directors of said company voted at said meeting, in order to secure said bonds to be so issued and to be applied, as provided in said Act, to the extinguishment of the existing debts of said corporation, to be ascertained and liquidated as therein provided, and also in order to secure the liabilities of said corporation other than its said debts, to be ascertained as provided in said Act, to execute a mortgage in the form of these presents:

Now, this indenture witnesseth, that the said Eastern Railroad Company, in order to secure the payment of said bonds and interest thereon and its existing debts and liabilities, and in consideration of one dollar to it in hand paid by said parties of the second part, receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and conveyed, and does hereby grant, bargain, sell, transfer and convey to the said parties of the second part and the survivors and survivor of them and their successors in said trust and their heirs and assigns all and singular the following described property, to wit:—

All the railroads, branches, side tracks, road beds, rails, superstructures, lands, depot grounds, station houses, depots, viaducts, bridges, piers, shops, buildings, fixtures, engines, cars, tenders, rolling stock, machinery, tools, implements, furniture, equipment, and all other real estate and personal property of whatsoever nature and wheresoever situated now belonging to the said corporation;

and all the rights, privileges, franchises, tolls, revenues, income, leases, contracts, and choses in action now belonging to said corporation or to which it may be in any way entitled; also all the like property and estate, real and personal, rights, privileges, franchises, tolls, revenues, income, leases, contracts, and choses in action which may be by said corporation hereafter acquired; intending hereby to include all the present and in future to be acquired property, rights and franchises of the said Eastern Railroad Company, as fully and to the same effect as if the same were herein more specifically designated and described.

To have and to hold all and singular the said premises with their appurtenances unto the parties of the second part, the survivors or survivor of them and their successors in said trust and their heirs and assigns, but for the following purposes and upon the following express trusts and conditions, that is to say: —

That in case the said corporation shall well and truly pay, as the same shall accrue and mature, the interest and principal of said mortgage bonds provided to be issued under said Act, and secured or intended to be secured hereby, and shall also well and truly perform and discharge all its other obligations provided by said Act to be hereby secured as determined under the provisions of the ninth section of said Act, then the conveyance hereby made shall become void, and the estate hereby granted shall cease and determine.

That until default in the payment of the principal or interest of said mortgage bonds, or in the performance of the other obligations of said corporation secured by said mortgage, said corporation may remain in the actual management, use and control of the mortgaged premises and property, and may, with the assent of the trustees for the time being, sell such portions thereof as are provided to be sold, under the terms of the thirteenth section of said Act, and may and shall apply the proceeds of such sales and the net earnings of said property in the manner provided in the thirteenth and fourteenth sections of said Act, and shall make therefrom the payments therein provided to the sinking fund therein established.

That in case of the death, resignation or removal of any of said trustees, the premises hereby conveyed and the trusts and powers hereby created shall vest in the survivors or survivor, who shall

thereupon, as soon as may be, call a meeting of the holders of the bonds issued under the authority of said Act, as directed therein. Such meeting shall be presided over, a vote of the bondholders taken, a new trustee or trustees chosen and confirmed by a judge of the Supreme Judicial Court, in the manner provided in said Act: and in case a vacancy shall occur and the surviving or remaining trustees or trustee shall neglect for one month to publish a call for such meeting of the said bondholders, it may be called by any three or more of them in the same manner as if called by the trustees; and if no call for such meeting is published for two months after the vacancy occurs such vacancy may be filled by a judge of the Supreme Judicial Court sitting inequity, upon application by any party interested and after such notice to the other parties in interest as said judge may order; and such confirmation or appointment shall vest the mortgaged premises in the trustee or trustees so chosen and confirmed or appointed jointly with the surviving or remaining trustees or trustee as fully and with the same trusts and powers as if they were the trustees named in said Act; and all subsequent vacancies occurring shall be filled in the same manner and with the same effect; and any such deeds and conveyances shall be made by the surviving or remaining trustees or trustee to said new trustees or trustee as counsel shall advise to be needful or proper. A certificate of the confirmation or appointment by said judge shall be recorded wherever this mortgage is directed to be recorded; and until such confirmation or appointment the surviving or remaining trustees or trustee shall have and execute all the powers granted to the trustees named in said Act and given by this indenture.

That in case of default upon said bonds in the payment of the principal or interest thereof, or of default in the performance of any of the other obligations secured by this mortgage as determined under said Act, such default continuing for six months, said trustees may, and at the request of one tenth part in amount of the holders of the mortgaged bonds then outstanding shall, enter upon and take possession of all the mortgaged premises and shall hold and manage the same and proceed to the foreclosure of this mortgage in the manner in said Act provided, but without prejudice to the right of said

trustees or the bondholders or other parties secured under this mortgage to any other remedies reserved to them under said Act.

And this indenture further witnesseth that said corporation doth hereby covenant and agree with the parties of the second part, the survivors and survivor of them, and their successors in the trust and their heirs and assigns.

That it will, at its own proper charge, at all times do all things necessary and proper to make and keep valid this mortgage and the lien and title of the trustees under the same.

That it will at any time or times hereafter, upon the request of said parties of the second part, their successors or assigns, make, do and execute, and cause to be made, done and executed all such further acts, conveyances, assignments and assurances in law, for the better and more effectual vesting and confirming of the premises hereby granted or intended to be granted in and to the said parties of the second part, their successors and assigns, as by said parties of the second part, their successors or assigns, shall be reasonably required.

That the said corporation will at all times keep a book at its office in Boston, which shall be designated as the Voting Register of the Mortgage Bondholders, wherein any holder of any of said mortgage bonds shall be entitled to have his name and address and the denomination and the number of every of the said bonds held by him entered on presenting at said office a written statement of the said particulars signed by himself, and, if required, duly verifying his title thereto by producing said bonds, or on filing with the company the written order of the person last registered as the holder or in such other mode as may be prescribed by the regulations which the trustees shall from time to time make for such verification; provided, however, that registration of said bonds when originally issued may be made on the certificate of the trustees without further verification; and such registration shall authenticate the right of the holder of every bond so registered to vote on said bond as provided in said Act at any meeting of the bondholders; and the trustees shall at all times have free access to such book of registry, and shall on request in writing be furnished from time to time with a copy thereof by the said corporation.

The parties of the second part accept the trusts hereof and covenant and agree to execute the same, but upon the following terms and conditions, which are mutually agreed upon by the parties, namely, that no trustee acting hereunder shall be answerable for the acts, omissions or default of any other trustee to which he does not give his assent; that each shall be answerable only for his own gross negligence or wilful default; that the reasonable charges and expenses of the trustees incurred in the discharge of the trust, including their own reasonable compensation, shall be paid by the said corporation, and otherwise out of the trust estate on which they are charged; and that they shall not be required to take possession of the mortgaged premises unless requested by one tenth part in amount of the holders of the outstanding bonds hereby secured, and furnished with a reasonable amount of money to enable them to take such proceedings as are necessary for foreclosure of this mortgage; and that in the performance of their duties while in possession of the mortgaged premises they shall be invested with full powers to submit all questions of law or fact and all controversies arising in the execution thereof to arbitration, or to compromise and adjust the same on such terms as shall be deemed reasonable; and that in all cases requiring the action of said trustees all the duties, powers and rights hereby conferred upon said trustees may be discharged, exercised and performed by a majority of them.

In testimony whereof said corporation has caused these presents to be signed by its president and treasurer, and its corporate seal to be hereto affixed, and said parties of the second part have hereto set their hands and seals the day and year first above written.

DEC 3 1 18

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